U.S. Department of Homeland Security
P.O. Box 10526
Laguna Niguel, CA 92607-0526

U.S. Citizenship and Immigration Services

MEMORANDUM FOR FOIA MISSOURI

From: George G. Eberling
Senior Adjudications Officer
California Service Center

Date: March 21, 2011

Re: RCW1031910021/Liberty West Regional Center
RCW1033650015/Velocity Regional Center (Amendment)

This memo is in reference to request for two (2) regional proposal cases under the Freedom of Information Act (FOIA).

Since the CSC currently maintains these W/RCW-files, please return the W/RCW-files to the California Service Center, attention – SAO George Eberling, Work Station 22141, after your office has fulfilled the FOIA requests.

U.S. Department of Homeland Security
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

U.S. Citizenship and Immigration Services

Date: MAR 21 2011

David Keller
Empyrean West, LLC
17470 N. Pacesetter Way
Scottsdale, Arizona 58255

Application: Request for Designation as a Regional Center
Applicant(s): David Keller

Re: Liberty West Regional Center
RCW1031910021/W09001830

Pursuant to Section 610 of the Appropriations Act of 1993, on May 6, 2010, David Keller submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Liberty West Regional Center.

USCIS hereby designates Liberty West Regional Center as a Regional Center within the Immigrant Investor Pilot Program and approves the request as described below:

FOCUS OF INVESTMENT ACTIVITY:

As depicted in the economic model, the general proposal, business plan and associated economic analysis, the Regional Center will engage in the following economic activities: to provide construction financing and/or working capital for commercial real estate and mixed-use projects in the Regional Center.

The Regional Center shall focus on offering EB-5 compliant capital investment opportunities into new commercial enterprises or a mix of commercial enterprises in the following target industry economic clusters:

1. NAICS 721 Accommodations
2. NAICS 722 Food Services & Drinking Places
3. NAICS 623 Nursing and Residential Care Facilities
4. NAICS 8111 Automotive Repair and Maintenance
5. NAICS 713110 Amusement and Theme Parks
6. NAICS 5615 Travel Arrangement and Reservation Services

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.

GEOGRAPHIC AREA:

The Liberty West Regional Center shall have a geographic scope to include the Arizona Counties of Apache, Cochise, Coconino, Gila, Graham, Greenlee, La Paz, Maricopa, Mohave, Navajo, Pima, Pinal, Santa Cruz, Yavapai and Yuma and the California Counties of San Bernardino, Los Angeles, Riverside, San Diego, Ventura, Orange, Santa Barbara, Imperial, Kern and San Luis Obispo.

The geographic focus of this area may contain some High Unemployment Targeted Employment Areas (TEAs) as designated by the States of Arizona and California and rural TEAs, as defined in 8 CFR 204.6(e). Therefore, the minimum capital investment threshold for any individual immigrant investment into an approved commercial enterprise throughout the Regional Center shall be not less than $500,000, if the investment target is located within a TEA or $1,000,000 if it is located outside of 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 Targeted Employment area, the alien must establish at the time of filing of the I-526 petition that either the investment will be made in a TEA designated area or was in a TEA designated area at the time of the alien's initial investment into the enterprise.

EMPLOYMENT CREATION

The econometric model is IMPLAN. Immigrant investors who file petitions for capital investments in new commercial enterprises located within and affiliated with the Regional Center area must fulfill all of the requirements set forth in INA 203(b)(5), 8 CFR 204.6, and 8 CFR 216.6, except that the petition need not show that the new commercial enterprises created ten new jobs directly as a result of the immigrant investor's investment. The determination whether the alien investor has met the job creation requirements will be established by a review of the required initial evidence at 8 CFR 204.6(j) and 8 CFR 216.6(a)(4) for the Form I-526 and Form I-829 petitions, respectively. The capital investment and job creation activities outlined in the individual petitions must fall within the bounds of the final economic analysis that is contained as part of the approved Regional Center proposal and its indirect job creation model and multipliers contained within the final approved Regional Center application package. The immigrant investor must show at the time of removal of conditions that they performed the activities described in Form I-526 petition, and the activities must be based on the approved regional center methodology for demonstrating job creation.

In addition, where job creation or preservation of existing jobs is claimed based on a multiplier rooted in underlying new "direct jobs", the immigrant investor's individual I-526 petition affiliated with your Regional Center, should include as supporting evidence:

- A comprehensive detailed business plan with supporting financial, marketing and related data and analysis providing a reasonable basis for projecting creation of any new direct jobs for "qualifying employees" to be achieved/realized within two years pursuant to 8 CFR 204.6(j)(4)(B).

An alien investor's I-829 petition to remove the conditions which was based on an I-526 petition approval that involved the creation of new direct jobs or the creation of new indirect jobs based on a multiplier tied to underlying new direct jobs needs to be properly supported by evidence of job creation. To support the full number of direct and indirect new jobs being claimed in connection with removal of conditions, the petition will need to be supported by probative evidence of the number of new direct full time (35 hours per week) jobs for qualified employees whose positions have been created as a result of the alien's investment. Such evidence may include copies of quarterly state employment tax reports, Forms W-2, Forms I-9, and any other pertinent employment records sufficient to demonstrate the number of qualified employees whose jobs were created directly.

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

Based upon the review of your proposal, the Seven Oasis Hotel Resort, Generations Lifestyles of Globe, Carlife Genesis and the Arizona Theme Park Project, are approved as Capital Investment Projects for your regional center. To demonstrate that an individual alien investor is associated with this project and your regional center, each alien entrepreneur petition, in conjunction with addressing all the requirements for that petition, shall contain supporting evidence relating to this project and the regional center designation, as follows:

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. A legally executed copy of the USCIS approved documents:

a.	Private Placement Memorandum	Samples/Drafts dated May 6, 2010
b.	Subscription Agreement	Samples/Drafts dated May 6, 2010
c.	Escrow Agreement	Samples/Drafts dated May 6, 2010
d.	Limited Partnership Agreement	Samples/Drafts dated May 6, 2010

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 by serving the purpose of promoting economic growth, including increased export sales (where applicable), improved regional productivity, job creation, and increased domestic capital investment. Therefore, in order for USCIS to determine whether your Regional Center is in compliance with the above cited regulation, and in order to continue to operate as a USCIS approved and designated Regional Center, your administration, oversight, and management of your Regional Center shall be such as to monitor all investment activities under the sponsorship of your Regional Center and to maintain records, data and information in order to provide the information required on the Form I-924A supplement. Form I-924A, Supplement to Form I-924 is available in the "Forms" section on the USCIS website at www.uscis.gov.

Effective November 23, 2010, the failure to timely file a Form I-924A Supplement for each fiscal years in which the regional center has been designated for participation in the Immigrant Investor Pilot Program will result in the issuance of an intent to terminate the participation of the regional center in the Pilot Program, which may ultimately result in the termination of the approval and designation of the regional center.
Note: The requirement for the filing of Form I-924A Supplement commences in fiscal year 2011. Each regional center that remains designated for participation in the pilot program as of September 30, 2011 must submit the Form I-924A Supplement with the required supporting documentation on or before December 29, 2011.
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,

Rosemary Langley Melville
Director
California Service Center

cc: Edward C. Beshara, Esq.

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

G-28, Notice of Entry of Appearance as Attorney or Accredited Representative

Part 1. Notice of Appearance as Attorney or Accredited Representative

A. This appearance is in regard to immigration matters before:

☒ USCIS - List the form number(s): I-290B

☐ CBP - List the specific matter in which appearance is entered:

☐ ICE - List the specific matter in which appearance is entered:

B. I hereby enter my appearance as attorney or accredited representative at the request of:

List Petitioner, Applicant, or Respondent. **NOTE:** Provide the mailing address of Petitioner, Applicant, or Respondent being represented, and **not** the address of the attorney or accredited representative, except when filed under VAWA.

Principal Petitioner, Applicant, or Respondent

Name: Last	First	Middle	A Number or Receipt Number, if any	
Keller	David			☒ Petitioner
Liberty West Regional Center				☐ Applicant
				☐ Respondent

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
17470 N. Pacesetter Way		Scottsdale	Arizona	85255

Pursuant to the Privacy Act of 1974 and DHS policy, I hereby consent to the disclosure to the named Attorney or Accredited Representative of any record pertaining to me that appears in any system of records of USCIS, USCBP, or USICE.

Signature of Petitioner, Applicant, or Respondent — David Keller, Managing Director — **Date** 2/16/2011

Part 2. Information about Attorney or Accredited Representative *(Check applicable items(s) below)*

A. ☒ I am an attorney and a member in good standing of the bar of the highest court(s) of the following State(s), possession(s), territory(ies), commonwealth(s), or the District of Columbia: Supreme Court of Florida

I am not ☐ or ☐ **am subject to any order of any court or administrative agency disbarring, suspending, enjoining, restraining, or otherwise restricting me in the practice of law (If you are subject to any order(s), explain fully on reverse side).**

B. ☐ I am an accredited representative of the following qualified non-profit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals pursuant to 8 CFR 1292.2. Provide name of organization and expiration date of accreditation:

C. ☐ I am associated with _____.

The attorney or accredited representative of record previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request *(If you check this item, also complete item **A** or **B** above in **Part 2**, whichever is appropriate).*

Part 3. Name and Signature of Attorney or Accredited Representative

I have read and understand the regulations and conditions contained in 8 CFR 103.2 and 292 governing appearances and representation before the Department of Homeland Security. I declare under penalty of perjury under the laws of the United States that the information I have provided on this form is true and correct.

Name of Attorney or Accredited Representative	Attorney Bar Number(s), if any
Edward C. Beshara, Esq.	0363707
Signature of Attorney or Accredited Representative	Date 2/16/2011

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

Beshara, P.A. 555 Winderley Place, Suite 300 Maitland, FL 32751

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
407 571 6878	407 571 6879	ebeshara@besharapa.com

Department of Homeland Security
U.S. Citizenship and Immigration Services

OMB No. 1615-0095; Expires 04/30/2011

Form I-290B, Notice of Appeal or Motion

RECD CSC11FEB22 1:07

In the Matter of: Form I-290B; Liberty West Regional Center **File Number:** A - None

START HERE - Please Type or Print (Use black ink)

For USCIS Use Only

Returned	Receipt
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02/28/2011 WAC-11-100-51010 WACHB01

Remarks

U.S. Department of Homeland Security
APPROVED
MAR 09 2011
George H Clark
003700
U.S. Citizenship and Immigration Services

Part 1. Information About Petitioner/Applicant *(Individual/Business/Organization/Attorney/Representative filing appeal or motion)*

Family Name: Edward
Given Name:
Middle Name: Beshara

Name of Business/Organization *(if applicable)*: Beshara P.A.

Mailing Address - Street Number and Name: 555 Winderley Place, Suite 300
Apt. #:

C/O (*in care of*):

City: Maitland
State or Province: FLORIDA
Zip/Postal Code: 32751

Country: USA
Daytime Phone # (*Area/Country Code*): 407-571-6878

Fax # (*Area/Country Code*): 407-571-6879
E-Mail Address (*if any*): ebeshara@besharapa.com

☒ I am an attorney or representative. If you check this box, you must provide the following information about the person or organization for whom you are appearing. (**NOTE:** You must attach a Form G-28, Notice of Entry of Appearance as Attorney or Representative.)

Family Name:
Given Name:
Middle Name:

Complete Name of Business/Organization/School *(if applicable)*: Liberty West Regional Center

A # *(if any)*: None
Daytime Phone # (*Area/Country Code*): 480-797-6475

Fax # (*Area/Country Code*):
E-mail Address (*if any*): dkeller@empyreanwest.com

Part 2. Information About the Appeal or Motion *(Check one box below that best describes your request)*

NOTE: If you indicate that you are filing an appeal, it may be considered by USCIS as a motion before it is forwarded to the AAO.

A. ☒ I am filing an appeal. My brief and/or additional evidence is attached.

B. ☐ I am filing an appeal. My brief and/or additional evidence will be submitted to the AAO within 30 days.

C. ☐ I am filing an appeal. No supplemental brief and/or additional evidence will be submitted.

D. ☐ I am filing a motion to reopen a decision. My brief and/or additional evidence is attached.

E. ☐ I am filing a motion to reconsider a decision. My brief is attached.

F. ☐ I am filing a motion to reopen and a motion to reconsider a decision. My brief and/or additional evidence is attached.

02/28/2011 WAC-11-100-51010 WACHTD01

In the Matter of: **Form I-290B; Liberty West Regional Center** File Number: A - None

Part 2. Information About the Appeal or Motion *(Continued)*

Information on the relating application/petition.

Application/Petition Form #	Receipt #	Date of Denial *(mm/dd/yyyy)*	USCIS Office Where Decision Issued
I-290B	RCW1031910021/W09001830	01/19/2011	California Service Center

Part 3. Basis for the Appeal or Motion

Motion to Reopen: The motion must state new facts and must be supported by affidavits and/or documentary evidence.

Motion to Reconsider: The motion must be supported by citations to appropriate statutes, regulations, or precedent decisions.

Appeal: Provide a statement explaining any erroneous conclusion of law or fact in the decision being appealed.

Please see the attached Brief in support of Petitioner's Appeal

Part 4. Signature of Person Filing the Appeal/Motion or His or Her Authorized Representative

Signature	Printed Name	Date *(mm/dd/yyyy)*
	Edward C. Beshara	02/15/2011

Make sure your appeal or motion is complete before filing.

BESHARA, P.A.

ATTORNEYS AT LAW
A FULL SERVICE U.S. IMMIGRATION LAW FIRM

Edward C. Beshara
Managing Partner
Attorney at Law
B. Juris; LL.B. (Australia)
Juris Doctor (U.S.A)

Vice President & Past President, AILA Central Florida Chapter
American Immigration Lawyers Association-Member
Martindale-Hubbell Preeminent Attorney AV Rated
Florida Bar Member, Law Institute of Victoria, Australia
Law Society of New South Wales, Australia

Sent Via USPS Express Mail

February 17, 2011

U.S. Department of Homeland Security
U.S. Citizenship & Immigration Service
P.O. Box 10526
Laguna Niguel, CA 92607-0526

RE: APPEAL OF THE DECISION TO DENY THE LIBERTY WEST REGIONAL CENTER DESIGNATION AS A REGIONAL CENTER UNDER THE IMMIGRANT INVESTOR PILOT PROGRAM
File No. RCW1031910021/W09001830

Dear Sir/Madam,

Please find enclosed the Appeal of the decision to deny Liberty West Regional Center's Application for designation as a Regional Center. The following is a list of the documents included in this filing:

1. Check for I-290B Filing Fee of USD $630.00
2. G-28 Notice of Appearance completed for and signed by David Keller, Managing Director of Liberty West Regional Center
3. Completed Form I-290B signed by Edward Beshara, Attorney
4. Brief in Support of Petitioner's, Liberty West, Appeal
5. Index and Exhibits for Liberty West Regional Center Designation

If you need anything further, please contact our office.

Sincerely,

Edward C. Beshara

Edward C. Beshara, Esquire

ENCLOSURES

555 Winderley Place, Suite 300, Maitland, Florida 32751 U.S.A.
Phone: (407) 571-6878 Fax: (407) 571-6879
WWW.BESHARAPA.COM
ebeshara@besharapa.com

United States Department of Homeland Security
U.S. Citizenship and Immigration Services
USCIS Administrative Appeals Office
Washington, DC 20529

In the Matter of Petitioner	)	**File No.**
Liberty West Regional Center	)	**RCW103191002/W09001830**
	)	**Brief in Support of**
Form I-290B	)	**Petitioner's Appeal**
	)	

Introduction

This is an Appeal of the Decision to deny the Liberty West Regional Center Application for Designation. Please find attached Exhibit 1 which is a copy of the Denial.

The Decision to Deny the Regional Center Application for Liberty West erroneously concluded the Application for Regional Center Designation and the Petitioner's response to a Request for Further Evidence did not establish eligibility under the Pilot Immigration Investor Program.

The Liberty West Regional Center has requested Designation as a Regional Center. The Application refers to the fact that foreign capital investment will be used to invest in separate and distinct five (5) commercial and mixed use real estate projects. In addition, the Application shows through the submitted Economic Analysis and the five (5) Business plans for each project, that as a result of the foreign capital investment stated for each project, the required U.S. jobs will be created directly or indirectly for each project. The Application prepared and filed according to 8 CFR S204.6(m)(3)(ii) may be approved for Designation based upon one (1) business plan project being accepted, or two (2) or three (3) projects being accepted. The denial of one (1) project doesn't show the Application should fail or be denied for the other projects.

The Denial Decision referred to the issue on one (1) project's business plan, the "Satori Development Fund/Satori World Medical Project". The Denial did not refer to any issues or

concerns with the other (4) projects. The Denial Decision therefore erroneously concluded with the Order "In summary it has not been shown that the Regional Center will be able to create the requisite number of permanent full time jobs using an economically and statistically valid economic model".

Statement of Facts

On May 6, 2010, the Petitioner Liberty West filed a Regional Center Application with the Director, California Service Center for Designation as a Regional Center pursuant to Pilot Immigration Program under Section 610 of P.L. 102-395 and as amended by P.L. 107-273.

The May 6, 2010 Application included Liberty West's cover letter referring to the geographical area and industry classifications to be covered in the Regional Center. The Application also enclosed an Economic Analysis detailing with data how the Foreign National investment funds that would be committed to projects would create the required U.S. jobs.

On October 20, 2010, the USCIS California Service Center issued a Form I-797 Notice of Action Requesting Further Evidence (RFE) in support of the Regional Center Application by the Petitioner Liberty West. Please find attached Exhibit 2 which is a copy of the RFE.

The RFE referred to questions concerning the Economic Analysis Report. The Response included an updated Economic Analysis and letter from the Petitioner Liberty West referring to an analysis of data clearly showing how the required job creation would be caused by the Foreign National Investor's funds. Please find attached Exhibit 3 which is a copy of the Petitioner's Response letter.

The RFE requested from the Petitioner, Liberty West, an Executive Summary and Business Plans for each of the five (5) Projects to be managed by the Liberty West Regional Center. This is the first time the USCIS will review the Executive Summary and each of the Business Plans. The Liberty West Regional Center proposes to receive Foreign National funds to financially support the following (5) commercial and mixed use real estate project which are

clearly separate and distinct from each other. Please find attached Exhibit 4 which is a copy of the Executive Summary.

The five (5) projects are:

1. Satori Development Fund I, LLC/Satori World Medical
2. Seven Oasis Hotel Resort
3. Generations Lifestyle of Globe
4. Carlife Genesis, LLC
5. Arizona Theme Park

The Response, as stated, included the specific and separate Business Plans for each project. Each separate Business Plan referred to the Economic Analysis of how Foreign National's investment funds would create the required number of jobs for that particular project. The Business Plan for each project included the valid multipliers applicable to an identified economic activity and job type in accordance with the regulatory requirements in particular 8CFR S204.6(m)(3)(ii).

The five (5) projects which were supported by the Business Plans for each project showed that as a result of the combination of all the five projects (even though they are distinct and separate), (b) (4) will be created using the IMPLAN Economic Model. The operation or management of the Liberty West Regional Center is not dependent on the existence of five (5) projects occurring at the same time. The Liberty West Regional Center may be operational and viable whether there are one, two, three, four, or five projects. Each separate project is generating the required jobs from the Foreign National's investment funds according to the regulations.

The Denial from the California Service Center dated January 19, 2011 only referred to one (1) project, the Satori Development Fund I, LLC/Satori World Medical project. Please find attached Exhibit 5 which is a copy of the Satori Business Plan.

The Denial referred to the Economic Analysis prepared by Wright Johnson, LLC and the Business Plan addressing the required job creation for the Satori Project. The Denial stated that the Satori Business Plan does not clearly show that the Foreign National's funds invested in the Satori Project will be used to create the required jobs.

The USCIS did not send an RFE to the Petitioner with a request for clarification or explanation of the job creation data for the Satori Project.

The USCIS did not question or present any adverse issues regarding the other four (4) Business Plan projects or the Economic Analysis Report prepared by Wright Johnson, LLC referencing the other four (4) projects.

The USCIS Denied the entire Liberty West Regional Center Application as a whole only on the basis of the Satori Project which was separate and distinct from the other four (4) projects.

The Denial Decision, dated January 19, 2011 states:

> "Therefore, the (Regional Center) proposal fails to show that the investment vehicle to be undertaken by the Liberty West Regional Center can be reasonably expected to provide the requisite permanent, full time job creation and create positive economic impact from EB-5 alien investors.
>
> In summary, it has not been shown that the Regional Center will be able to create the requisite number of permanent full time jobs using an economically and statistically valid econometric model. For this reason, the Regional Center Proposal is denied."

Discussion 1: Appeal of the Denial of the Liberty West Regional Center Application

The Denial Decision refers to the fact that the USCIS sent an RFE (Request for Further Evidence) to the Petitioner Liberty West, and requested from them for the first time, the Executive Summary and the Business Plans for each of the separate and distinct projects. The

Petitioner also responded to the RFE questions concerning the economic employment data with a full written explanation and referring to an updated Economic Analysis Report by Wright Johnson, LLC.

The Denial by USCIS, California Service Center only referred to issues and questions concerning the Satori Business Plan Project in which the USCIS reviewed for the first time.

The Denial implies without specifics that the Regional Center Application fails to meet the regulatory requirements of 8 CFR S204.6(m)(3)(ii), as a result of the issues in one separate and distinct Business Plan Project.

However, the entire substance of the Denial addresses the fact that the Decision (Denial) is based upon incomplete information and the USCIS contravened its own policy of providing an opportunity to the Petitioner to respond to the issues raised by the USCIS in regard to the Satori Business Plan Project. The purpose of this Appeal is to obtain an Administrative Appeals Office Decision and action on a matter that has been decided in the absence of a complete record of evidence. Hence, the Denial in this case, deprived the Petitioner of any reasonable redress for the incorrect denial that was based on an incomplete record resulting from the Service's actions and through no fault of the Petitioner.

The issues and questions raised for the first time by the USCIS in regard to the Satori Business Plan Project could have been clearly and distinctly addressed by the Liberty West Regional Center, the Petitioner, in its submission of economically and statistically valid data and analysis.

In this regard, we attach to this Brief, Exhibit 6, which is a copy of the Petitioner's, Liberty West, response to the issues raised in Denial referring to the Satori Project. The Petitioner's response clearly shows the requisite job creation as a result of the Foreign National investment funds that will be committed to the Satori Project.

The position of the Petitioner is that where the Petitioner is not given the opportunity to rebut adverse evidence, and he proffers rebuttal evidence on appeal, the Denial will be reversed and the case remanded. Please refer to Matter of Cuello, 20 I & N Dec 94 (BIA 1989); Matter of Soriano, 19 I & N Dec 764 (BIA 1988).

To date, the Petitioner was not given the opportunity to rebut adverse evidence and the USCIS has not reviewed the Petitioner's response to the issues raised in the Denial in respect to the Satori Project.

The Petitioner proffers evidence (see Exhibit 6) with this Appeal to rebut the conclusion in the Denial that the Satori Project will not create the required jobs as a result of the Foreign National Investor's funds being committed to the Project.

We herewith request reversal of the Denial and the cases remand to the USCIS.

Matter of Cuello: Matter of Soriano.

Discussion 2: Appeal of the Denial

As an alternative position to Petitioner's arguments in Discussion 1, please note the following.

First, the basis of the Denial by the USCIS California Service Center was that the Satori Development Fund I/Satori World Medical Project referred to in the Economic Analysis and specific Business Plan "did not clearly show the EB-5 capital funds will be used to create requisite jobs".

Please note that based upon the Denial dated January 19, 2011, there was no reference to problems or issues with the Economic Analysis and Business Plans in respect to the four (4) projects which remain.

Second, in the alternative to the Petitioner's request in Discussion 1, the Petitioner will WITHDRAW the Satori Project (Medical Travel Company NAICS activity code 5615) from the Application for Liberty West Regional Center designation. Therefore, the basis of the Denial has been withdrawn.

As a result, the four (4) remaining projects referred to in the attached Economic Analysis and supported by four (4) separate Business Plans remain for Approval of the Liberty West Regional Center Application for Designation.

The Petitioner is providing two (2) alternative positions (as stated in Discussion 1 and 2) for the purpose that the quickest and prompt decision be reached by the AAO, which would lead to the Liberty West Regional Center Application being approved.

Conclusion

Based upon Discussion 1, and in the alternative Discussion 2, we request a reversal of the Denial dated January 19, 2011.

Dated this 16th day of February, 2011.

Respectfully Submitted,

Edward C. Beshara
Managing Partner
BESHARA P.A.
555 Winderley Place, Ste 300
Maitland, FL 32751

EXHIBIT LIST

LIBERTY WEST REGIONAL CENTER

EXHIBIT	ITEM
1	Copy of the USCIS Denial Decision letter dated January 19, 2011 for the Liberty West Regional Center for Designation
2	Copy of the Request for Evidence dated October 20, 2010
3	Copy of the Petitioner's Response letter to the Request for Evidence dated December 22, 2010
4	Copy of the Executive Summary for Regional Center Designation for Liberty West Regional Center dated December 20, 2010
5	Business Plan for the Satori Development Fund 1, LLC/Satori World Medical Inc.
6	Petitioner's, Liberty West, Response letter to the issues raised in Denial referring to the Satori Project, dated February 16, 2011 and signed by David Keller, Managing Director

EXHIBIT 1.

U.S. Department of Homeland Security
P.O. Box 10526
Laguna Niguel, CA 92607-0526

U.S. Citizenship and Immigration Services

TO:

Liberty West Regional Center
C/O David Keller
17470 N. Pacesetter Way
Scottsdale, Arizona 85255

DATE: JAN 19 2011

Petition: Regional Center Proposal

File: RCW1031910021/W09001830

DECISION

Your Regional Center Proposal, filed in behalf of Liberty West Regional Center has been denied for the following reason(s):

See Attachment

If you desire to appeal this decision, you may do so. Your notice of appeal must be filed with this office at the address at the top of this page within 30 days of the date of this notice. Your appeal must be filed on Form I-290B. A fee of $630.00 is required, payable to U. S. Citizenship and Immigration Services with a check or money order from a bank or other institution located in the United States. If no appeal is filed within the time allowed, this decision will be the final decision in this matter.

In support of your appeal, you may submit a brief or other written statement for consideration by the reviewing authority. You may, if necessary, request additional time to submit a brief. Any brief, written statement, or other evidence not filed with Form I-290B, or any request for additional time for the submission of a brief or other material must be sent directly to:

U. S. Citizenship and Immigration Services
Administrative Appeals Office MS 2090
Washington, D.C. 20529-2090.

Any request for additional time for the submission of a brief or other statement must be made directly to the Administrative Appeals Office (AAO), and must be accompanied by a written explanation for the need for additional time. An extension of time to file the appeal may not be granted. **The appeal <u>may not</u> be filed directly with the AAO. The appeal must be filed at the address at the top of this page.**

Sincerely,

Rosemary Langley Melville
Director, California Service Center

cc: Edward C. Beshara, Esq.

Enclosure: Form I-290B

This Notice is in reference to the Regional Center Proposal that was filed with the Director, California Service Center, on May 6, 2010, seeking designation as a Regional Center pursuant to Pilot Immigration Program under Section 610 of P.L. 102-395 and as amended by P.L. 107-273.

On October 20, 2010 the USCIS issued Form I-797 Notice of Action requesting evidence in support of the Regional Center Proposal filed on May 6, 2010. The USCIS noted the request did not contain sufficient evidence showing that the proposed regional center would meet the regulatory requirements as a Regional Center. Multiple issues were addressed in the request for evidence and the evidentiary requirements for each of these issues were explained in detail. However, the evidence provided in response to the USCIS request did not establish eligibility under the Pilot Immigrant Investor Program.

The Liberty West Regional Center has requested designation as a Regional Center to be located within State of Arizona and California in twenty-five (25) counties. Capital investment will be used to invest in the construction financing and/or working capital of five (5) commercial and mixed-use real estate projects: Seven Oasis Hotel Resort, Generations Lifestyles of Globe, CarLife Genesis, LLC, Arizona Theme Park and Satori Development Fund I, LLC/Satori World Medical. The specific job industries identified in the business proposal that are associated with the Regional Center projects are: accommodations (NAICS 721), food service and drinking places (NAICS 722), nursing and residential care facilities (NAICS 623), auto repair and maintenance (NAICS 8111), amusement and theme parks (NAICS 731110), and travel related services (NAICS 5615).

Job Creation

Section 610(a) of P.L. 102-395 as amended by P.L. 107-273 describes the statutory basis for eligibility as a Regional Center

a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas for a pilot program to implement the provisions of such section....The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have...

Moreover, 8 C.F.R. 204.6(e) states in pertinent part:

> Commercial enterprise means any for-profit activity formed for the ongoing conduct of lawful business including, but not limited to, a sole proprietorship, partnership (whether limited or general), holding company, joint venture, corporation, business trust, or other entity which may be publicly or privately owned. This definition includes a commercial enterprise consisting of a holding company and its wholly-owned subsidiaries, provided that each such subsidiary is engaged in a for-profit activity formed for the ongoing conduct of a lawful business. This definition shall not include a non-commercial activity such as owning and operating a personal residence.

A regional center proposal must be supported by economically or statistically valid forecasting tools, including, but not limited to, feasibility studies, analyses of foreign and domestic markets for the goods or services to be exported, and job creation multipliers related both geographically and by job type. This requirement that a proposal include the valid multipliers applicable to an identified economic activity and job type is in accordance with the regulatory requirements, in particular, 8 C.F.R. § 204.6(m)(3)(ii).

Whether a proposed regional center will foster sufficient job-creation and economic benefits to justify the regional center designation is an issue to be determined by USCIS during the course of evaluating regional center proposals. Regional center proposals should include evidence of the proposed regional center's evaluative economic models, feasibility studies regarding projects and investments that are to take place within the geographic area of the proposed regional center, as well as statements and attestations from interested and supportive public agencies and private organizations located within the area of the regional center.

In the instant proposal, Liberty West Regional Center will use EB-5 capital to invest in the construction financing and/or working capital of commercial and mixed-use real estate projects. The proposal described five (5) initial projects for EB-5 capital investment and job creation: Seven Oasis Hotel Resort, Generations Lifestyles of Globe, CarLife Genesis, LLC, Arizona Theme Park and Satori Development Fund I, LLC/Satori World Medical Project. 1,749 total jobs (753 direct jobs and 996 indirect jobs) will be created using the IMPLAN Econometric Model.

Satori Development Fund I/Satori World Medical Project

According the Economic Analysis prepared by Wright Johnson, LLC, states that (b) (4) [redacted] EB-5 capital investment into the Satori Development Fund I/Satori World Medical Project.

(b) (4)

[redacted]

Therefore, the proposal fails to show that the investment vehicle to be undertaken by the Liberty West can reasonably be expected to provide the requisite permanent, full-time job-creation and create positive economic impact from EB-5 alien investors.

In summary, it has not been shown that the regional center will be able to create the requisite number of permanent full-time jobs using an economically and statistically valid econometric model.

For this reason, this Regional Center Proposal is denied.

EXHIBIT 2.

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services

Notice of Action

		Application/Petition REGIONAL CENTER PROPOSAL
Receipt # W09001830		
Notice Date October 20, 2010	Page 1 of 6	Regional Center Liberty West Regional Center

Joseph C. McCarthy, Esq.
P.O. Box 59
Seal Beach, CA 90740

Request for Evidence

IMPORTANT: WHEN YOU HAVE COMPLIED WITH THE INSTRUCTIONS ON THIS FORM, RESUBMIT THIS NOTICE ON TOP OF ALL REQUESTED DOCUMENTS AND /OR INFORMATION TO THE ADDRESS BELOW. THIS OFFICE HAS RETAINED YOUR PETITION/APPLICATION WITH SUPPORTING DOCUMENTS.

THE INFORMATION REQUESTED BELOW MUST BE RECEIVED BY THIS OFFICE NO LATER THAN EIGHTY-FOUR (84) DAYS FROM THE DATE OF THIS NOTICE. IF YOU DO NOT PROVIDE THE REQUESTED DOCUMENTATION WITHIN THE TIME ALLOTTED, YOUR APPLICATION WILL BE CONSIDERED ABANDONED PURSUANT TO 8 C.F.R. 103.2(B)(13) AND, AS SUCH, WILL BE DENIED.

WS 24064/CSC3700 DIV III

RETURN THIS NOTICE ON TOP OF THE REQUESTED INFORMATION LISTED ON THE ATTACHED SHEET.

Note: You are given until January 12, 2011 in which to submit the information requested.

Pursuant to 8 C.F.R. 103.2(b)(11) failure to submit ALL evidence requested at one time may result in the denial of your application.

For non-US Postal Service
Attn: EB 5 RC Proposal
24000 Avilla Road, 2nd Floor
Laguna Niguel, CA 92677

You will be notified separately about any other applications or petitions you filed. Save a photocopy of this notice. Please enclose a copy of it if you write to us about this case, or if you file another application based on this decision. Our address is:

U.S. CITIZENSHIP AND IMMIGRATION SERVICES
CALIFORNIA SERVICE CENTER
Attn: EB 5 RC Proposal
P.O. BOX 10590
LAGUNA NIGUEL, CA 92607-0526

W09001835

Form I-797 (8/06)

Please see additional information on the back.

The Immigrant Investor Pilot Program ("Pilot Program") was created by Section 610 of Public Law 102-395 (October 6, 1992). This is different in certain ways from the basic EB-5 investor program.

The Pilot Program began in accordance with a Congressional mandate aimed at stimulating economic activity and creating jobs for U.S. workers, while simultaneously affording eligible aliens the opportunity to become lawful permanent residents. Through this innovative program, foreign investors are encouraged to invest funds in an economic unit known as a "Regional Center."

A Regional Center is defined as any economic unit, public or private, engaged in the promotion of economic growth, improved regional productivity, job creation and increased domestic capital investment.

8 CFR 204.6 (m)(3) describes specific evidence that must be submitted before consideration for eligibility for this benefit may proceed. After review of your proposal in the light of these requirements, the following information, evidence or clarification is needed to proceed.

It is always best to start with a cover letter that acts as an executive summary followed by a table of contents of the various tabbed sections to follow.

Mandatory Evidence for the Basic General Proposal

Promotion of Economic Growth within the selected Geographic Area (8 CFR 204.6(m)(3)(i)):

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

> Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

You indicated that the designated geographic area for the regional center encompasses the States of Arizona, California and New Mexico but an economic growth analysis to show how economic growth will be promoted within this region has not been submitted. Moreover, a review of the proposal indicates that the regional center is divided into thirteen (13) separate geographic regions.

Submit an Economic Analysis showing how the regional center will promote economic growth through improved productivity, job creation and increased capital investment with-in the designated region. Aspects of this element of the proposal may be combined with other issues listed below in a single economic analysis and job creation model. Please note that there should be one (1) Economic Growth Analysis for the aggregated geographic region.

Regional or National Impact of the Regional Center (8 CFR 204.6 (m)(3)(iv)):

Regulations at 8 CFR 204.6(m)(3)(iv) require that the proposal contain:

> ...a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center;

Although an Economic Analysis for the Liberty West Regional Center was submitted with the proposal, a review of the proposal indicates that a detailed prediction has not been provided regarding the manner in which the regional center will have a positive impact on the regional or national economy as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center.

Provide a detailed prediction, which includes the topics of regional or national impact on household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and outside the Regional Center. This can be combined with job creation and overall economic impact. Again, this impact statement relates to the Regional Center as a whole and it should address both the negative and positive impacts. The detailed prediction should be one (1) detailed prediction for the aggregated geographic region and not detailed predictions for each individual geographic region.

Indirect Job Creation (8 CFR 204.6(m)(3)(ii)):

Under the provisions of the INA which apply to the Immigrant Investor Pilot Program and specific amendments to the statute, especially in the 2002 amendment Per Public Law 107-273, enacted November 2, 2002, which clearly states:

> A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have.

Also 8 CFR 204.6(m)(3)(ii) requires you to:

> Provide in verifiable detail how jobs will be created indirectly;

It is imperative to fully explain indirect job creation, as well as the direct and induced jobs, if any. The requirement of creating at least 10 new full-time (35 hours per week) jobs per each individual alien investor may be satisfied by showing that, as a result of the investment and the activities of the new enterprise, at least 10 jobs per alien investor will be created directly or indirectly through an employment creation multiplier effect. The econometric model described in the case is the IMPLAN Model.

A review of the proposal indicates that the Regional Center is divided into thirteen (13) geographic regions for job creation purposes and that Economic Analyses were submitted for each geographic region. Dividing the Regional Center into thirteen (13) separate and distinct geographic regions for job creation using IMPLAN will result in job creation inflation by a factor of at least thirteen (13).

(b) (4)

[redacted]

To support the revised Economic Analysis submit either a hypothetical investment plan for each industry project type to show how an investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs or submit an actual investment plan for a specific proposed project. Please note that the Economic Analysis dated March 22, 2010 refers to the creation of both aggregate direct and indirect jobs and direct and indirect jobs by individual geographic region but does not clearly identify the investment projects to be capitalized which are supported by hypothetical investment plans or an actual investment plan.

For multiple industries a combination of hypothetical and actual plans may be submitted. The plan must clearly identify how the investor funds will flow to the job creating entity and how the jobs will be created. If your exemplar plans are based on an investment in a Targeted Employment Area (TEA), you must submit evidence that the proposed plan is located within a designated Targeted Employment Area. See below for details on documenting a TEA designation.

Provide a description with supporting data of how the underlying new direct jobs will be verified when the I-829 is filed. Clearly specify the timeframes (by month and year) when and how the direct and indirect jobs will materialize for each regional center project. Also, provide the timeframe for completing each project, including project milestones and timelines for which direct job creation is based on and correlate these project milestone and timelines to direct and indirect job creation.

When relying on econometric models for indirect job creation[1] it is imperative that "direct jobs" will be real identifiable jobs supported by wage reports or I-9 forms otherwise they must be explicitly identified as hypothetical in nature. Another method would be to predict jobs based on dollar amount invested in the overall project and this too must be made clear. This distinction will be critical at the I-829 removal of condition stage of the immigration process.

---

[1] USCIS does not accept or credit creation of direct temporary "construction jobs" within a business plan or economic job creation forecasts activities which involve a limited duration construction phase of less than 2 years unless the scope, complexity, and the ongoing construction phase must be fully sustained for all the construction phase jobs for 2 years or more with respect to the size, scope, nature, engineering/technology challenges and breadth of the project--for example a massive-scale nuclear power facility, or major Dam or a giant oil refinery, or similar type of massive and expansive and major engineering project. Shorter term construction jobs less than three years in duration have been determined to be of such a short term in nature as to not be sustained and to decrease and disappear as the initial construction activities wind down to completion. Such shorter term construction jobs in many locations are seasonal at best. Nevertheless, for all capital investment expenditures for the construction phase, all capital-induced "down-stream" support activities and "indirect" jobs impacted and associated with the construction activities such as suppliers, transportation, engineering and architectural services, maintenance and repair services, interior design services, manufacturing of components and materials, etc., may be factored into the calculations for creation of indirect jobs.

The proposal must be signed by a principal of the Economic Entity filing the proposal.

8 CFR 103.2(a)(2) requires that the applicant or petitioner must sign their petition or application. While no specific form is required for a Regional Center Proposal, the proposal must include a signature of a principal and the point of contact of the proposed Regional Center, generally found on the letter requesting the benefit. In this case the requesting letter was not provided. Therefore, provide a new and updated request signed by a Regional Center principal.

General issues related to Regional Centers

Posting of Regional Center information on the USCIS Web site:

If the regional center proposal is approved, then public information relating to the regional center will be posted on the USCIS web site. In order to provide accurate and updated information provide the following, as it relates to the Regional Center

- Name of the Regional Center
- Public address
- Point of Contact
- Phone/Fax
- E-mail/Web Page

Translations:

Any document containing a foreign language submitted to USCIS shall be accompanied by a full English translation that the translator has certified as complete and accurate, and by the translator's certification that he or she is competent to translate from the foreign language into English.

Copies:

Unless specifically required that an original document be filed with an application or petition, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

EXHIBIT 3.

BESHARA, P.A.

ATTORNEYS AT LAW
A FULL SERVICE U.S. IMMIGRATION LAW FIRM

Edward C. Beshara
Managing Partner
Attorney at Law
B. Juris; LL.B. (Australia)
Juris Doctor (U.S.A)

Vice President & Past President, AILA Central Florida Chapter
American Immigration Lawyers Association-Member
Martindale-Hubbell Preeminent Attorney AV Rated
Florida Bar Member, Law Institute of Victoria, Australia
Law Society of New South Wales, Australia

December 22, 2010

U.S. Department of Homeland Security
U.S. Citizenship & Immigration Service
California Service Center
Attn: EB-5 Regional Center Proposal
P.O. Box 10590
Laguna Niguel, CA 92607-0526

RE: RESPONSE TO REQUEST FOR EVIDENCE (RFE) PROPOSAL FOR LIBERTY WEST REGIONAL CENTER DESIGNATION AS A REGIONAL CENTER UNDER THE IMMIGRANT INVESTOR PILOT PROGRAM

Pursuant to Section 610 of the Appropriations Act of 1993, Liberty West Regional Center submits an Updated Proposal for Designation of Liberty West as a Regional Center which focuses exclusively now within the States of California and Arizona.

The industry focus shall now be primarily as follows:

1. Accommodation
2. Food Service and Drinking Places
3. Travel Related Services
4. Nursing and Residential Care Facility
5. Amusement and Theme Parks
6. Auto Repair and Maintenance

USCIS issued an RFE on October 20, 2010, for several items that needed clarification and expansion.

The RFE Response contains the following evidence marked as Exhibits in support of the requested designation:

1. An Executive Summary

2. An Index of Exhibits and contents, and each Exhibit is tabbed.

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3. An Updated Job Creation Analysis and Economic Model prepared by a professional economic analysis firm and supported by data and statistics publically available. The Updated Economic Analysis includes a properly defined geographic scope of the region in which the investments will be made and where inputs generate employment creation.

4. Business Plans reflecting the timing, scale and planned use of the foreign national investor capital for the following Exemplar Projects. The Business Plans provide reasoned estimates for the inputs that are used in the economic analysis, which is fundamental to creating a quality job creation analysis for a given capital investment project.

    a. Seven Oasis Hotel Resort
    b. Generations Lifestyles of Globe
    c. CarLife Genesis, LLC
    d. Arizona Theme Park Concepts for West Phoenix & Williams Areas
    e. Satori Development Fund 1, LLC/Satori World Medical, Inc

The Business Plans and Updated Economic Analysis are clearly transparent and reproducible (i.e. data and tables are included).

Focus of Investment Activity and Capital Investment Threshold

Based upon the information and exhibits provided in the Response, foreign national's investment capital will be generated in projects under the Liberty West Regional Center.

The geographic focus of the Regional Center contains both Rural and High Unemployment Area Targeted Employment Areas (TEA's) as designated by the States of California and Arizona as defined in 8CFR 204.6(e).

Employment Creation

Based on this Response to the RFE, which includes updated information and documentation marked and tabbed as Exhibits, the employment creation prediction requirements have been compiled with as set forth in 8CFR 204.6.

In this respect, the foreign national investor's immigrant I-526 Petition will be supported by a comprehensive detailed business plan for a specific project, and supporting financial, marketing and economic analysis providing a reasonable basis for projecting employment creation to be achieved and realized within two (2) years pursuant to 8CFR 204.6(i)(4)(B).

That is, the supporting exhibits in this Response will allow the foreign national investor to show the potential creation of new direct jobs or the creation of new indirect jobs based on the IMPLAN model tied to the industries and projects and, based on the IMPLAN model, tied to underlying new direct jobs.

Therefore, this will support the full number of direct and indirect new jobs being created as a result of the foreign national investor's investment.

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PLEASE NOTE THE FOLLOWING RESPONSE TO THE LIBERTY WEST REGIONAL CENTER RFE FROM THE USCIS

December 22nd, 2010

RFE is in Black Ink and the RESPONSE is in Blue Ink

REQUEST

Mandatory Evidence for the Basic General Proposal

Promotion of Economic Growth within the selected Geographic Area (8CFR204.6(m)(3)(i»:

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

You indicated that the designated geographic area for the regional center encompasses the States of Arizona, California and New Mexico but an economic growth analysis to show how economic growth will be promoted within this region has not been submitted. Moreover, a review of the proposal indicates that the regional center is divided into thirteen (13) separate geographic regions.

Submit an Economic Analysis showing how the regional center will promote economic growth through improved productivity, job creation and increased capital investment with-in the designated region. Aspects of this element of the proposal may be combined with other issues listed below in a single economic analysis and job creation model. Please note that there should be one (1) Economic Growth Analysis for the aggregated geographic region.

RESPONSE

All of the New Mexico counties (8) included in the original submittal have been dropped. All of the counties in Arizona & California remain the same. Also dropped are all but 6 activities of the originally submitted (15). The updated economic work reflects these changes.

Liberty West has narrowed its scope to include the geographic areas and activities that have shovel ready projects. We will provide amendments in the future for additional projects, areas and activities outside of this approval.

The Updated Economic Growth Analysis which is attached as Exhibit 1 to this RFE response includes detailed estimates of economic and EB-5 and total job impact analysis for five exemplar projects located in the newly defined and narrower regional center geography. This updated impact assessment analysis provides detailed evidence which clearly shows if the USCIS were to approve the updated regional center geography and the requested six activity areas, activity in the regional economy would increase

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significantly through increased household earnings (income), total jobs and EB-5 eligible jobs, and through expanded demand for a variety of businesses services—including business services, utilities, maintenance and repair, and construction both within and outside the boundaries of the proposed regional center.

See pages 2 through 4 of the updated Economic Growth Analysis dated December 8, 2010.

1. Executive Summary

- All of the New Mexico counties (8) included in the original submittal have been dropped. All of the counties in Arizona & California remain the same. Also dropped are all but 6 activities of the originally submitted (15). The updated economic work reflects these changes.

- Liberty West has narrowed its scope to include the geographic areas and activities that have shovel ready projects. We will provide amendments in the future for additional projects, areas and activities outside of this approval.

- The Liberty West Regional Center is seeking approval to engage in activities within the Accommodation (NAICS[1] 721); Food and Beverage (NAICS 722); Healthcare (NACIS 623); Automotive (NAICS 8111); Amusement and Theme Parks (NAICS 731110); and Other Travel Related Services (NAICS 5615) industry clusters under the USCIS EB-5 Program.

- The Liberty West Regional Center is seeking approval for a 25 county regional center in the state of Arizona and in southern California to include the following counties: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo in California; and Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma in Arizona.

- Exemplar Project Analysis was completed for sample projects within each industry cluster including a Hotel and Restaurant, a Medical Travel Company, an Assisted Living Facility, an Amusement Park, and an Auto Repair Business. These are illustrative of the type of projects in the NAICS activity areas that Liberty West is seeking approval for.

[1] NACIS refers to North American Industry Classification System

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- The Regional Center and list of activities if approved will result in growth in the regional economics in the proposed Liberty West Regional Center by the following;

  - **EXHIBIT 2**: The proposed Seven Oasis Hotel and Restaurant will increase investment in the region by (b) (4) . This impact analysis finds that the Hotel and Restaurant will generate significant and positive economic benefits for the economy of the regional center and for the U.S. economy. The three year total impact on economic output is projected to be (b) (4) new EB-5 eligible[2] jobs within the region.

  - **Exhibit 6**: This impact analysis finds that the Satori Medical Travel Company Project will generate significant and positive economic benefit for the economy of the regional center and for the U.S. economy. The proposed Satori Medical Travel Company will increase investment in the economy of the regional center by (b) (4) new jobs within the regional center.

  - **Exhibit 3**: This impact analysis finds that the Generations Lifestyles of Globe assisted living facility will also generate significant and positive economic benefits for the regional center's economy and for the U.S. economy. The proposed Assisted Living Facility will increase investment in the regional center by (b) (4) new jobs within the regional center.

  - **Exhibit 4**: The impact analysis finds that the Car Life auto repair project will generate significant and positive economic benefits for the economies of the regional center and U.S. as a whole The proposed Auto Repair project will increase investment in the regional center by (b) (4) within the regional

[2] In this case, EB-5 eligible means consistent with current EB-5 program regulations

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center. Additionally, a net increase in full time employment is projected to produce (b) (4) new jobs by year three of the project within the regional center.

- **Exhibit 5**: Lastly, this impact analysis finds that the Arizona Amusement Park project will generate significant and positive economic benefits for the regional center economy and for the U.S. economy. The proposed Amusement Park will increase investment in (b) (4)

- This report has been prepared for the Liberty West Regional Center, LLC by Richard March, PhD. Dr. March holds a PhD in economics and has worked for several governmental agencies and prepared a multitude of studies for clients such as the State of Florida and the Chesapeake Bay Commission.

- This impact analysis finds that approval of the regional center designation application within the proposed geography and activities areas, would result in growth in the regional economy of the proposed LWRC by (b) (4) new direct and indirect jobs created by the 5 proposed projects within the LWRC's region (see chart on page 10 Economic Analysis)

- The regional center and activities, if approved, would result in growth in the regional economy of the proposed LWRC by a gain of (b) (4) in regional household earnings created by the development and operation of the 5 proposed projects by LWRC. (see Exhibit 1-11 page 27 Economic Analysis)

- The regional economy of the Liberty West regional center will experience increased need for business services of (b) (4) annually if this application is approved. (see Exhibit 1-12 page 28 Economic Analysis)

- The proposed regional center's economy will also experience increased demand on utilities annually will be (b) (4). (see Exhibit 1-12 page 28 Economic Analysis)

- The regional center economy will also experience an increase in maintenance and repair services of (b) (4). (see Exhibit 1-12 page 28 Economic Analysis)

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The six industry clusters that are the focus of this analysis are listed below with NAICS codes and multipliers.

Direct to Indirect Job Multiplier by Sector - Regional Center

	NAICS	Multiplier
Accommodation	721	1.38
Food Service and Drinking Places	722	1.32
Travel Related Services	5615	2.28
Nursing and Residential Care Facility	623	1.29
Amusement and Theme Parks	713110	2.74
Auto Repair and Maintenance	8111	1.48

REQUEST

Regional or National Impact of the Regional Center (8 CFR204.6 (m)(3)(iv)):
Regulations at 8 CFR 204.6(m)(3)(iv) require that the proposal contain:

... a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center;

Although an Economic Analysis for the Liberty West Regional Center was submitted with the proposal, a review of the proposal indicates that a detailed prediction has not been provided regarding the manner in which the regional center will have a positive impact on the regional or national economy as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center.

Provide a detailed prediction, which includes the topics of regional or national impact on household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and outside the Regional Center. This can be combined with job creation and overall economic impact. Again, this impact statement relates to the Regional Center as a whole and it should address both the negative and positive impacts. The detailed prediction should be one (1) detailed prediction for the aggregated geographic region and not detailed predictions for each individual geographic region.

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RESPONSE

[See above. There is a detailed prediction for the re-defined geography for the proposed regional center in the updated Economic Growth Analysis]

[See page 10 of Section 1-1 for the aggregated impacts summary of the five exemplar projects].

Total Liberty West Regional Center		Year 1	Year 2	Year 3

(b) (4)

Further, the updated Economic Growth Analysis presents detailed impact estimates for both inside the regional center and for the rest of the United States for each exemplar project in sections 1-2 through 1-6 on pages 11 through 15 of the updated Economic Growth Analysis.

(Please See Next Page for the 1-2 Summary of Seven Oasis Hotel and Restaurant Impact Chart)

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1-2 Summary of Seven Oasis Hotel and Restaurant Impact

(b) (4)

[redacted]

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1-3 Summary of Satori Medical Travel Impact

(b) (4)

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1-4 Summary of Generations Lifestyles of Globe Assisted Living Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-5 Summary of Car Life Auto Repair Impact Chart)

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1-5 Summary of Car Life Auto Repair Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-6 Summary of Arizona Amusement Park Impact Chart)

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1-6 Summary of Arizona Amusement Park Impact

(b) (4)

[redacted]

Detailed predictions of the impact of these five exemplar projects on household earnings (Section 1-11 on page 27), and Utilities, Maintenance and Business Services (section 1-12 on page 27) are presented in more detail.]

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(b) (4)

(b) (4)

[redacted]

REQUEST

Indirect Job Creation (8 CFR204.6(m)(3)(ii»:

Under the provisions of the INA which apply to the Immigrant Investor Pilot Program and specific amendments to the statute, especially in the 2002 amendment Per Public Law 107-273, enacted November 2nd, 2002, which clearly states:

A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have.

Also 8 CFR 204.6(m)(3)(ii) requires you to:

Provide in verifiable detail how jobs will be created indirectly;

It is imperative to fully explain indirect job creation, as well as the direct and induced jobs, if any. The requirement of creating at least 10 new full-time (35 hours per week) jobs per each individual alien investor may be satisfied by showing that, as a result of the investment and the activities of the new enterprise, at least 10 jobs per alien investor will be created directly or indirectly through an employment creation multiplier effect. The econometric model described in the case is the IMPLAN Model.

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A review of the proposal indicates that the Regional Center is divided into thirteen (13) geographic regions for job creation purposes and that Economic Analyses were submitted for each geographic region. Dividing the Regional Center into thirteen (13) separate and distinct geographic regions for job creation using IMPLAN will result in job creation inflation by a factor of at least thirteen (13).

If the Regional Center desires to have separate and distinct geographic regions for job creation purposes, it would be appropriate have a Regional Center for each individual geographic region. Otherwise, the IMPLAN Model is being inappropriately used. Please note that job creation should be based on the aggregated Regional Center and not the sum of its individual parts.

Moreover, although fifteen (15) industry clusters are identified in the Economic Analysis, hypothetical investment plans or individual investment plans were not submitted to show how each investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs. Please note that none of the IMPLAN scenario descriptions for the fifteen (15) industry clusters could be properly described as either hypothetical investment plans or an actual investment plans.

RESPONSE

[This deficiency has been rectified in the updated Economic and Job Creation analysis dated December 8, 2010 which re-defines the region and presents detailed economic and job impact estimates for this re-defined region in total.

See Sections 1-1 through 1-6, pages 1 through 15 of the updated Economic Growth Analysis for the requested impact estimates].

1-1 Introduction

Wright Johnson, LLC. (WJ) has been retained by the Liberty West, LLC ("LWRC") to assess the economic impact of investment in six potential projects located within a 10-county area in California and a 15 County area comprising the state of Arizona. The following industry activity areas were analyzed as part of these projects:

1. Accommodations – NAICS 721
2. Food Service and Drinking Places – NAICS 722
3. Travel Related Services – NAICS 5615
4. Nursing and Residential Care Facilities – NAICS 623
5. Amusement and Theme Parks – NACIS 713110
6. Auto Repair and Maintenance – NAICS 8111

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LWRC is proposing an EB-5 regional center, which will target these industries across a geographic area comprised of the contiguous counties of San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; San Louis Obispo; Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma. Based on five (5) exemplar projects provided by LWRC, WJ performed an analysis for each of the target industry economic clusters in the proposed regional center's geographic area. IMPLAN Pro v3.0 was utilized.

(b) (4)

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NAICS Cluster	Project	Project Location
Accommodation – 721 Food Service - 722	Seven Oasis Hotel and Restaurants	Los Angeles, CA
Travel Related Services - 5615	Satori Medical Travel	San Diego, CA
Nursing and Residential Services - 623	Generations Lifestyles of Globe	Globe, AZ
Amusement and Theme Parks - 713110	Arizona Amusement Park	Williams, AZ
Auto Repair and Maintenance - 8111	Car Life Professional Auto Service	Yuma, AZ Flagstaff, AZ Chandler, AZ Scottsdale, AZ Tempe, AZ

(b) (4)

[redacted]

(Please See Next Page for a Chart of the Summary of Regional Center Employment Impacts Charts)

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SUMMARY OF REGIONAL CENTER EMPLOYMENT IMPACTS[3]

(b) (4)

[redacted]

Operational Employment Charts for all projects were provided by the LWRC and will be verified at the I-829 stage of the project through payroll verification, such as I-9 and W-2 verification. The economic impact of all exemplar projects are based upon direct and indirect employment according to EB-5 regulations in place as of the time of this report.

When some economists use the term "direct" jobs in the context of an economic/job impact methodology such as IMPLAN, what is meant are jobs created directly by revenues the business that receives investment capital. However, for the purposes of an EB-5 Regional Center project, many of these direct jobs in an economic theoretical sense will be categorized as indirect for EB-5 program purposes, given that they are not the employees of the EB-5 enterprise, but rather tenants of the developments contemplated in this report.

Detailed analysis within this report, confirms the following chart summarizing the total economic impacts of the proposed project in 2011 dollars.

[3] Direct Jobs are shown in the "Summary of Regional Center Employment Impacts" to provide transparency as to the use of the IMPLAN model. Direct construction jobs were not used to calculated total jobs available for EB-5 purposes per USCIS guidelines.

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Outlined below is the total economic growth analysis for the aggregated geographic region. The following sections 1-2 though 1-6 present the economic growth analysis for the individual exemplar projects.

Total Liberty West Regional Center		Year 1	Year 2	Year 3

(b) (4)

[redacted]

(Please See Next Page for the 1-2 Summary of Seven Oasis Hotel and Restaurant Impact Chart)

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1-2 Summary of Seven Oasis Hotel and Restaurant Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-3 Summary of Satori Medical Travel Impact Chart)

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1-3 Summary of Satori Medical Travel Impact

(b) (4)

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1-4 Summary of Generations Lifestyles of Globe Assisted Living Impact

(b) (4)

(Please See Next Page for the 1-5 Summary of Car Life Auto Repair Impact Chart)

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1-5 Summary of Car Life Auto Repair Impact

(b) (4)

(Please See the Next Page for the 1-6 Summary of Arizona Amusement Park Impact Chart)

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1-6 Summary of Arizona Amusement Park Impact

(b) (4)

[redacted]

(Please See the Next Page for the continued REQUEST/RESPONSE)

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REQUEST

Moreover, with respect to the inputs of the IMPLAN Model, it appears that the per square foot construction costs for each of the fifteen *(15)* industry clusters described in Economic Analysis are based on national average costs (that are adjusted locally) rather than regional average costs. Using nationally based inputs adjusted locally would result in job creation inflation in the aggregated Regional Center.

RESPONSE

[This deficiency has been addressed by the completion of detailed business plans for each exemplar project that are included with this RFE submission.

See Exhibits 2 through 6 in this RFE response.]

Exhibit	Item
2	Seven Oasis Hotel Resort Business Plan
3	Generations Lifestyles of Globe Business Plan
4	CarLife Auto Repair Business Plan
5	Arizona Amusement Park Business Plan
6	Satori Medical Travel Business Plan

REQUEST

In addition, it would appear that efforts have not been taken to develop projects in any of the fifteen (15) industry clusters above based on page iii of the cover letter dated March 28, 2010. which states: "Presently, the Company has not yet identified specific projects with any of the above business sectors."

RESPONSE

[In the updated Economic Growth Analysis study, the inputs for each of the five exemplar projects are provided in the business plans which are attached to this RFE response as Exhibits 2-6.

Exhibit	Item
2	Seven Oasis Hotel Resort Business Plan
3	Generations Lifestyles of Globe Business Plan
4	CarLife Auto Repair Business Plan
5	Arizona Amusement Park Business Plan
6	Satori Medical Travel Business Plan

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In addition, Section 2. Methods and Assumptions (see pages 35-36), further elaborates on the assumptions employed in the IMPLAN impact assessment modeling.]

2. Methods & Assumptions

2-1 Assumptions

(b) (4)

[redacted]

Direct jobs will be supported by I-9/W-2 evidence and required to be EB-5 compliant. Additionally the Liberty West Regional Center shall obtain payroll records to assure a minimum of 35 hours per week was realized by the direct employee.

Separate economic analysis will be completed for each specific project in each category to clearly show the direct, indirect and induced impact of the project and establish a conservative multiplier to assess the overall economic impact of the project. Simultaneously each projects geographic location will be researched to determine if the project is in a targeted employment area (TEA) or qualified rural area (RA) designating it as a $500,000 minimum investment or a $1,000,000 minimum investment.

2-2 Simulation Inputs

The relevant information and data was obtained from management of the LWRC and their consultants. The data used includes an estimated construction timeline, expected development costs and a variety of industry and marketing information as well as public information from U.S. Government sources. Additional research and analysis was performed by WJ to substantiate client provided data for reasonableness.

Industry and project related metrics such as output and employment were compared to national and regional data sources.

Quality control checks and data sources provided were found to be reasonable for this economic and job creation impact assessment analysis within the proposed geographic area of the Regional Center applicant.

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Information from the attached business plans for each proposed industry cluster were provided by LWRC and such information within the plans was evaluated and then incorporated into this analysis for area specific background and demographic purposes.

Based on the data provided and corroborated, inputs were created for use in the IMPLAN system to model the economic impact of the construction and operations phases of each project. The relevant information and data used to develop the model inputs, including the timing and operational build out of each project were provided by the LWRC.

Per USCIS guidelines, although construction activity will create jobs and income for the proposed Regional Center and for the US economy, this job creation is not being used in the EB-5 investor job count.

2-3 Estimation of Construction Jobs

USCIS guidelines state that direct construction jobs lasting less than two years should not be counted for the purposes of determining the EB-5 job count. However, the indirect and induced jobs can be counted. Liberty West Regional Center is not calculating any construction jobs within the exemplar projects submitted at this time.

REQUEST

Submit an updated Economic Analysis that shows and describes job creation for the aggregated regional center by industry cluster. Clearly identify the industry clusters (including the NAICS codes) and list the job creation multipliers. Moreover, for each industrial cluster described in the updated economic analysis, list the actual job creating activities. The analysis must clearly show the inputs to the model, and the calculations used to determine the jobs that will be created.

RESPONSE

[This deficiency is addressed through a detailed region-wide prediction of all NAICS categories for the re-defined geography for the proposed regional center in the updated Economic Growth Analysis

[See Sections 1-2 through 1-6, pages 11 through 15) for the detailed impact estimates by each NAICS sector category for the five exemplar projects].

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1-2 Summary of Seven Oasis Hotel and Restaurant Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-3 Summary of Satori Medical Travel Impact Chart)

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1-3 Summary of Satori Medical Travel Impact

(b) (4)

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1-4 Summary of Generations Lifestyles of Globe Assisted Living Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-5 Summary of Car Life Auto Repair Impact Chart)

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1-5 Summary of Car Life Auto Repair Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-6 Summary of Arizona Amusement Park Impact Chart)

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1-6 Summary of Arizona Amusement Park Impact

(b) (4)

[redacted]

(Please See Next Page for the Continued REQUEST/RESPONSE)

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REQUEST

To support the updated Economic Analysis submit either a hypothetical investment plan for each industry project type to show how an investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs or submit an actual investment plan for a specific proposed project. Please note that the Economic Analysis dated March 22, 2010 refers to the creation of both aggregate direct and indirect jobs and direct and indirect jobs by individual geographic region but does not clearly identify the investment projects to be capitalized which are supported by hypothetical investment plans or an actual investment plan.

RESPONSE

[The description of how investments will be capitalized for each exemplar project can be found in the detailed business plans for each exemplar project in Exhibits 2 through 6. Very briefly, the Liberty West Regional Center plans to use a debt or equity approach depending on the project and client preference.

Each project under the Liberty West Regional Center will be examined for its structure and financing entities. Some projects may be strictly a loan from the foreign immigrant investors formed entity. In other cases it may be an equity investment from the entity that the foreign investors own.]

Exhibit	Item
2	Seven Oasis Hotel Resort Business Plan
3	Generations Lifestyles of Globe Business Plan
4	CarLife Genesis, LLC Business Plan
5	Arizona Amusement Park
6	Satori Medical Travel Business Plan

REQUEST

For multiple industries a combination of hypothetical and actual plans may he submitted. The plan must clearly identify how the investor funds will flow to the job creating entity and how the jobs will be created. If your exemplar plans are based on an investment in a Targeted Employment Area (TEA), you must submit evidence that the proposed plan is located within a designated Targeted Employment Area. See below for details on documenting a TEA designation.

RESPONSE

[At this time, the Liberty West Regional Center has not identified specific sites for the development of these exemplar projects in more detail than the municipal location for each exemplar project. The RC expects to develop all of its projects within a duly certified Targeted Employment Area (TEA) that will be established according to EB-5 program regulations and

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consistent with the state regulations—either Arizona or California—depending upon where specifically the project may be developed. The principals of the Liberty West Regional Center have worked closely with the Arizona Department of Economic Development and the California Business, Transportation and Housing Agency to develop an EB-5 compliant methodology to determine high unemployment rate TEAs within these states.]

REQUEST

Provide a description with supporting data of how the underlying new direct jobs will be verified when the I-829 is filed. Clearly specify the timeframes (by month and year) when and how the direct and indirect jobs will materialize for each regional center project. Also, provide the timeframe for completing each project, including project milestones and timelines for which direct job creation is based on and correlate these project milestone and timelines to direct and indirect job creation.

RESPONSE

This deficiency is addressed by the attached business plans for each exemplar project as contained in Exhibits 2 through 6 of this RFE response.

The Liberty West Regional Center will use only eligible direct jobs to indirect jobs to satisfy the EB-5 job creation criteria.

Total Liberty West Regional Center		Year 1	Year 2	Year 3

(b) (4)

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REQUEST

When relying on econometric models for indirect job creation! it is imperative that "direct jobs" will be real identifiable jobs supported by wage reports or I-9 forms otherwise they must be explicitly identified as hypothetical in nature. Another method would be to predict jobs based on dollar amount invested in the overall project and this too must be made clear. This distinction will be critical at the I-829 removal of condition stage of the immigration process.

RESPONSE

We need to make it perfectly clear that we are not using job predictions based on dollar amount invested in any of our Liberty West projects.

Empyrean West has developed for the Liberty West Regional Center a unique reporting system called "Liberty Tracker". With this system Liberty West provides the foreign investors the most comprehensive reporting possible on their EB-5 investment.
Through Liberty Tracker investors will always be compliant, reporting quarterly progress on all job creation and expenditures. When it is time to complete the I-829 Liberty Tracker will supply the payroll data verifying the needed 35 hours per week per employee plus the I-9 and W-2's required by USCIS.
In addition this reporting system will complete the annual reporting utilizing the I-924A USCIS form for each project.

Below is a timeline by year of the job creation for each exemplar project submitted identifying the direct and indirect job creation. The exact job creation timeline will be submitted when specific projects are submitted for approval by the USCIS.

(b) (4)

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(b) (4)

The above information and exhibits enclosed in the Response answers the issues and requests for evidence presented by the EB-5 Unit of the USCIS. On this basis, we request that the USCIS approves the designation of Liberty West Regional Center.

If you have any questions, please call the office directly.

Sincerely,

Edward C. Beshara
Managing Partner/Attorney at Law

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EXHIBIT 4.

LIBERTY WEST
REGIONAL CENTER

December 20th, 2010

U.S. Department of Homeland Security
U.S. Citizenship & Immigration Service
California Service Center
Attn: EB-5 Regional Center Proposal
P.O. Box 10590
Laguna Niguel, CA 92607-0526

RE: Executive Summary for Regional Center Designation for Liberty West Regional Center

In support of the Liberty West Regional Center Application for designation, please note the following Executive Summary.

In addition, the Executive Summary and Liberty West Regional Center Application are supported by the attached exhibits which are tabbed. Each exhibit also includes a detailed index for your attention and review.

EXECUTIVE SUMMARY

- All of the New Mexico counties (8) included in the original submittal have been dropped. All of the counties in Arizona & California remain the same. Also dropped are all but 6 activities of the originally submitted (15). The updated economic work reflects these changes.

- Liberty West has narrowed its scope to include the geographic areas and activities that have shovel ready projects. Identified in the chart below are the six NAICS Industry Clusters and the five exemplar projects that Liberty West will demonstrate their economic impact throughout this response.

LIBERTY WEST
REGIONAL CENTER

NAICS Cluster	Project	Project Location
Accommodation – 721 Food Service – 722	Seven Oasis Hotel and Restaurants	Los Angeles, CA
Travel Related Services - 5615	Satori World Medical	San Diego, CA
Nursing and Residential Services - 623	Generations Lifestyles of Globe	Globe, AZ
Amusement and Theme Parks - 713110	Arizona Amusement Park	Williams, AZ
Auto Repair and Maintenance - 8111	Car Life Professional Auto Service	Yuma, AZ Flagstaff, AZ Chandler, AZ Scottsdale, AZ Tempe, AZ

We will provide amendments in the future for additional projects, areas and activities outside of this approval.

- The Liberty West Regional Center is seeking approval to engage in activities within;

Industry Clusters	NAICS
Accommodation	721
Food Service and Drinking Places	722
Travel Related Services	5615
Nursing and Residential Care Facility	623
Amusement and Theme Parks	713110
Auto Repair and Maintenance	8111

- The Liberty West Regional Center is seeking approval for a 25 county regional center in the state of Arizona and in southern California to include the following counties: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo in California; and Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma in Arizona.

  Exemplar Project Analysis was completed for sample projects within each industry cluster including a Hotel and Restaurant, a Medical Travel Company, an Assisted Living Facility, an Amusement Park, and an Auto Repair Business. These are illustrative of the type of projects in the NAICS activity areas that Liberty West is seeking approval for.

LIBERTY WEST
REGIONAL CENTER

- The Regional Center and list of activities if approved will result in growth in the regional economics in the proposed Liberty West Regional Center by the following;

  - The proposed Seven Oasis Hotel and Restaurant will increase investment in the region by (b) (4) [redacted] new EB-5 eligible[1] jobs within the region. **(see Exhibit 2)**

  - This impact analysis finds that the Generations Lifestyles of Globe assisted living facility will also generate significant and positive economic benefits for the regional center's economy and for the U.S. economy. The proposed Assisted Living Facility will increase investment in the regional center by (b) (4) [redacted] new jobs within the regional center. **(see Exhibit 3)**

  - The impact analysis finds that the Car Life auto repair project will generate significant and positive economic benefits for the economies of the regional center and U.S. as a whole The proposed Auto Repair project will increase investment in the regional center by (b) (4) [redacted] new jobs by year three of the project within the regional center. **(see Exhibit 4)**

  - Lastly, this impact analysis finds that the Arizona Amusement Park project will generate significant and positive economic benefits for the regional center economy and for the U.S. economy. The proposed Amusement Park will increase investment in the region by (b) (4) [redacted] within the regional center. Additionally, a net increase in full time employment within the regional center is

[1] In this case, EB-5 eligible means consistent with current EB-5 program regulations

projected to produce (b) (4) new jobs by the end of year two of the project. **(see Exhibit 5)**

- This impact analysis finds that the Satori Medical Travel Company Project will generate significant and positive economic benefit for the economy of the regional center and for the U.S. economy. The proposed Satori Medical Travel Company will increase investment in the economy of the regional center by (b) (4) new jobs within the regional center. **(see Exhibit 6)**

- This Updated Economic Analysis (see Exhibit 1) has been prepared for the Liberty West Regional Center, LLC by Richard March, PhD. Dr. March holds a PhD in economics and has worked for several governmental agencies and prepared a multitude of studies for clients such as the State of Florida and the Chesapeake Bay Commission.

- This Updated Economic Impact Analysis finds that approval of the regional center designation application within the proposed geography and activities areas, would result in growth in the regional economy of the proposed LWRC by (b) (4) new jobs created by the 5 proposed projects within the LWRC's region

- The regional center and activities, if approved, would result in growth in the regional economy of the proposed LWRC by a gain of (b) (4) in regional household earnings created by the development and operation of the 5 proposed projects by LWRC.

- The regional economy of the Liberty West regional center will experience increased need for business services of (b) (4) annually if this application is approved.

- The proposed regional center's economy will also experience increased demand on utilities annually will be (b) (4)

LIBERTY WEST
REGIONAL CENTER

In addition, the six industry clusters that are the focus of this Updated Economic Analysis are listed below with NAICS codes and multipliers.

Direct to Indirect Job Multiplier by Sector - Regional Center

	NAICS	Multiplier
Accommodation	721	1.38
Food Service and Drinking Places	722	1.32
Travel Related Services	5615	2.28
Nursing and Residential Care Facility	623	1.29
Amusement and Theme Parks	713110	2.74
Auto Repair and Maintenance	8111	1.48

If you have additional questions, please contact our office directly.

Sincerely,

David C. Keller
Managing Director
Liberty West Regional Center, LLC
dkeller@EmpyreanWest.com

EXHIBIT 5.

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Liberty West Regional Center, LLC

Satori Development Fund 1, LLC

Satori World Medical Inc.

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A. EXECUTIVE SUMMARY

A1. Industry and Satori World Medical Overview

Deloitte & Touche, (the second largest accounting firm in the U.S.) through their Center for Health Solutions published ***The Deloitte 2009 Survey of U.S. Health Care Consumers*** which revealed strong interest in outbound medical tourism (Medical Travel). The Deloitte Center for Health Solutions issued an industry update in October 2009 highlighting that 750,000 Americans went outside the U.S. for medical care in 2007, including dental procedures, and is anticipating that number to grow to 1.6 million by 2012 with a sustainable annual growth of 35%.

Only Satori World Medical is positioned to quickly become the leader in this industry for these reasons:

1. Satori has recruited a management team, with over 120 years of leadership experience in health services including, start-ups and developing companies, medical management, health plan management, health plan sales, insurance, network development and management, as well as, patient care.
2. Additionally, we have established a leading group of advisors for our Board of Directors, Medical Quality Advisory Board and Strategic Advisory Board with over 275 years of successful health services entrepreneurship, medical management, patient care, health plan sales, health plan leadership, government and public policy and executive leadership. Satori is structured throughout with experienced, professional staff and collectively has assembled an unparalleled leadership team.
3. Satori has assembled a network of Joint Commission International (JCI) accredited International Centers of Excellence with leading-edge technology, departments designed to cater to international patients, teams of US/UK or equivalently trained and board certified top physicians and English speaking nursing staff. Simply put, our network hospitals are "the best of the best". Our accredited hospitals are located globally, including Canada, México, Costa Rico, India, Thailand, Singapore, Philippines and Turkey. We will prior to the end of 2010 have hospitals in China and South Korea.
4. Satori has established a unique contract pricing model utilizing our global providers delivering 40% to 80% cost savings to plan sponsors and payors on common, high cost surgical procedures. Employer clients estimate their savings opportunity to be approximately five (5) to six (6) % of annual medical expense when the Satori Global Network is imbedded in their employee's medical plan.
5. Satori has established a proprietary (patent-pending) shared savings model which allows financial and plan sponsors to share a portion of the savings generated through the Satori global network with their employees/members. This innovative approach is tax-advantaged and generates real dollars to all stakeholders.

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6. Satori is the only company with a "closed eco-system "meaning that all of our processes are handled internally so there are no external handoffs with all customer services delivered in a professional, seamless manner.
7. Satori is the only company providing coordinated concierge medical travel services managed by bilingual Registered Nurse(s) with surgical experience performing as Nurse Patient Advocate(s) (NPA). Our in-house Travel Care Coordinator(s) (TCC) handle all logistics surrounding travel for the patient and a companion.
8. Satori has built a Client Service Tool (CST), a software system that monitors, tracks, and records the patient flow longitudinally across all functions. This allows Satori to electronically interface with plan and financial sponsors as necessary on an efficient and effective basis.
9. Each network provider hospital has been personally inspected by our Chief Medical Officer (CMO) and VP, Network Development & International Operations, who vetted the hospitals and doctors utilizing our rigorous multi-day due diligence process. Our multi-disciplinary quality model is unmatched in the industry and is led by Ron Johnson, M.D., F.A.C.S. a board certified surgeon and the company's full-time Chief Medical Officer.
10. Satori is the only company to have contractually obligated all of our network providers to participate in ongoing quality audits, monitoring, credentialing and quarterly reporting. Our contracts with our network providers recognize the US payors regulatory obligations.
11. Satori has assembled an industry-first, Medical Quality Advisory Board (MQAB), comprised of leading clinicians in their sub-specialty field who have established clinical guidelines around eligibility for medical travel, monitor the quality outcomes and reporting of our network. The MQAB serves as an advisor on various medical issues.
12. Our Network Development department led by Naimeh Tanha, VP Network Development & International Operations has developed our network contracting philosophy of utilizing typical US payor style contracts with all of our international providers. Essentially all key aspects of our contracts mirror the critical functions required by US based payors.
13. Our provider agreements have industry leading pay-for-performance provisions, as well as, the requirement that all healthcare personnel who interact with our patients must speak English. Among our many network innovations, is the requirement in our agreements, that the pricing of the surgical procedure is bundled (all inclusive - hospital, physician, ancillaries, devices, ground transportation), and negotiated as a fixed price case rate.
14. Satori is the only company of its kind that does not charge a Per Employee Per Month (PEPM) network access fee or rental fee for our program. Rather, our clients' pay Satori only when they save money. We share the risks along with the benefits of the plan sponsor. Our goals from a quality and economic perspective are fully aligned with all stakeholders.
15. The invoice for services from Satori is an all inclusive single bill in U.S. Dollars which includes a mark up for Satori to cover our overhead and profit. With this unique feature, a plan sponsor's claims adjudication expense drops dramatically and is very easy to process.

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16. Satori is focusing on a select group of high cost surgical procedures (e.g. Cardiovascular Surgery, Orthopedic, et.al) that have a potential available market value in the U.S. healthcare system well in excess of $500 billion.
17. Satori has established a global cosmetic surgery program which provides access to a high quality network of leading plastic surgeons and hospitals.
18. Satori has established a Dental program utilizing the same rigorous quality standards in each of network countries.
19. The "Satori Cross Border Network ™" provides access to quality medical clinics and physicians along the California/Mexico border.

Our Mission Statement:

Satori World Medical is a payor supported, employer sponsored and consumer choice global healthcare network which provides individuals, employers, financial sponsors and insurers with world-class healthcare, excellent client service and significant financial benefit.

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A.2 The Company

The Company is a privately held California corporation founded in 2007. The Company completed its startup fundraising round (Series A Preferred) in May 2008 with a round of (b) (4) Series A follow-on round completed in 2009. From inception (April 2008) through June of 2010, Satori World Medical has focused on establishing the operations of the company. Among the items accomplished:

- Established global headquarters in San Diego, California
- Hired team of expert professionals for the management team with over 120 years of healthcare experience including operations in managed care, hospital management, insurance product sales, and network development and management
- Established a leading group of advisors for our various Boards (Board of Directors, Strategic Advisory Board and Medical Quality Advisory Board) with over 275 years of successful leadership in various health services and leadership disciplines. This incredible resource is available to the management team and provides relevant guidance, business advice and input into our direction and focus
- A team of Satori professionals performed on-site medical quality due diligence in twenty-six(26) hospitals in eleven (11) countries around the world and have five (5) more hospitals in three (3) countries scheduled for later in 2010.
- Satori contracted with and completed a global network comprised of nineteen (19) International Centers of Excellence. Our world-class facilities are the "Best of the Best"
- Developed and implemented a robust medical quality management system comparable to U.S. standards which includes quality measurement systems, audits and ongoing monitoring
- Established patient medical travel guidelines and protocols
- Established infrastructure, processes and policies on all facets of operations including billing, collecting, Information Systems, Client Relationship Management systems and management metrics
- Developed and implemented an industry leading Nurse Patient Advocacy program including all protocols around patient care coordination (interface between physicians and patients), insurance verification, travel and hotel arrangements, and patient experience and satisfaction survey
- Developed and implemented branding of the company, core values, key programs, logo, literature and corporate identity that distinguishes Satori World Medical
- Filed a Patent with the U.S. Trademark & Patent Office in July 2008 on the Satori Business Method and Model
- Developed and launched an innovative, consumer-driven web site (www.satoriworldmedical.com) coupled with a Search Engine Optimization (SEO) campaign
- Executed contracts with several plan sponsors, financial sponsors and strategic alliances which have begun to generate patients for program. A representative sampling of these arrangements are:

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- SIMNSA Health Plan – a cross border licensed health plan
- United Healthcare- Included in RFP for existing customer
- McGregor & Associates- an Employer and Benefits Consultant
- P5 Health Solutions – a Third Party Administrator (TPA)
- Integrated Healthcare – A technology platform strategic partner
- Sharebridge Private Equity Consolidated – A consortium of private equity owned portfolio companies with over 4 million employees
- UHA (a licensed health plan headquartered in Hawaii)
- Imperial Valley Voluntary Employee Benefits Association (VEBA)

- As of July 2010 we have sent dozens of patients for services in our international hospital provider network and have approximately thirty (30) individuals in evaluation which subsequently leads to the scheduling of surgical procedures all of which demonstrates acceptance of the business model
- Since January 2009, when the Company launched its communication program, we have achieved a significant amount of visibility including being named in June 2009 by Entrepreneur Magazine as one of "The 100 Brilliant Companies to Watch in 2009", as well as, the lead profiled company in the healthcare category (one of ten sectors)
- The Company has developed an Implementation Program coupled with member communications materials for clients
- Participated and responded to several Requests for Proposals (RFP) from large Health Plans and brokerage firms
- Developed a Client Service Tool (CST) which is a longitudinal record of all patient interactions and a data warehouse which can electronically interface with plan sponsors
- Successfully launched The Satori Cross Border Program™ in October 2009. Through the Cross Border program, employees will gain access to high quality providers which include SIMNSA physicians and clinics in Tijuana, Mexicali, Rosarito and Tecate. (See **Exhibit XIII** for The Satori Cross Border Program™)

The healthcare industry has entered a time of dramatic transformation, fueled not only by the aging population, also known as the "silver tsunami", but also by the availability of new medical and information technologies, medical services, and drugs. The passage in March 2010 of the Patient Protection and Affordable Care Act (PPACA) is a watershed event that will ensure healthcare insurance coverage for the 47 million currently uninsured Americans. The PPACA provides an additional opportunity for the Satori Global Network to continue to provide service and revenue opportunities well into the future. It is virtually irrefutable, despite Washington's best efforts to "bend the cost curve" that healthcare costs will continue to significantly outpace inflation for the foreseeable future.

The utilization and demand for surgical procedures are increasing due to the aging of America. Most people are provided with health insurance, individuals are more responsible for their own costs of healthcare, and the choices that they make are influencing how much they will pay. It is

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estimated that U.S. spending for healthcare will rise from the current $2.3 trillion to $4 trillion by 2016.[1]

As U.S. healthcare costs continue to rise , impacting U.S. households and companies throughout the nation, and medical premiums increasingly soar well above the general rate of inflation (medical insurance premium increases for 2009 averaged 9%), traveling for medical care outside the U.S. has increasingly become an attractive, viable and popular option. According to the Deloitte Survey, consumers are willing to travel to obtain care that is both safe and less costly. In fact, two in five survey respondents said they would be interested in pursuing treatment abroad if quality was comparable and the savings were 50 percent or more.[2]

The shock of escalating healthcare costs in the U.S. is felt in every household and by every company. Even consumers with employer-sponsored health insurance are increasingly actively choosing medical travel outside of the U.S. as a feasible option. As patients are exposed to greater financial burdens resulting from higher co-payments, deductibles and paying for a larger percentage of their premiums, they are being forced to seek low-cost treatment alternatives such as medical travel.[3]

Satori World Medical has established an international network of hospitals that are accredited by the Joint Commission International (JCI), an arm of the U.S. hospital accrediting body, the Joint Commission on Accreditation of Healthcare Organizations (JCAHO) including board certified physicians that provide world-class medical care at a fraction of the cost of the care delivered in the U.S. by domestic hospital networks. Our patent-pending model is attractive because all stakeholders (including the patient) share in the significant financial savings. This allows U.S. companies to be more competitive at home as well as on a global basis because their cost structure for health benefits is dramatically lowered and prospectively comparable to their international competitors.

The Company's service offering can be described as a "closed eco-system". We provide a comprehensive, one-stop shop for all services needed for individuals to obtain their medical care within our global healthcare network of Satori International Centers of Excellence. The potential patient needs only to make one call to our Nurse Patient Advocate (NPA) and we provide all the services necessary for them to receive care in our network. Additionally, our NPA's will answers all their questions and provide ongoing guidance/communication to ensure that the individual is making an informed decision. See **Exhibit I** for a schematic of the Patient Flow Chart.

A combination of factors has led to a substantial increase in popularity of medical travel; favorable clinical outcome results in JCI hospitals, the high cost of U.S. healthcare, an increase in the dollars that the patient is responsible for in their healthcare expenses, the ease and affordability of international travel, significant improvements in technology, hospitals, physician

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[1] National Coalition on Healthcare. *Facts on the Cost of Health Insurance and Health Care*. 2008. <http://www.nchc.org/documents/Cost%20Fact%20Sheet-2009.pdf>

[2] Deloitte Center for Health Solution. *Medical Tourism: Consumers in Search of Value*. 2008. <http://www.deloitte.com/dtt/cda/doc/content/us_chs_MedicalTourismStudy%283%29.pdf>

[4] Satori World Medical Proprietary Research.

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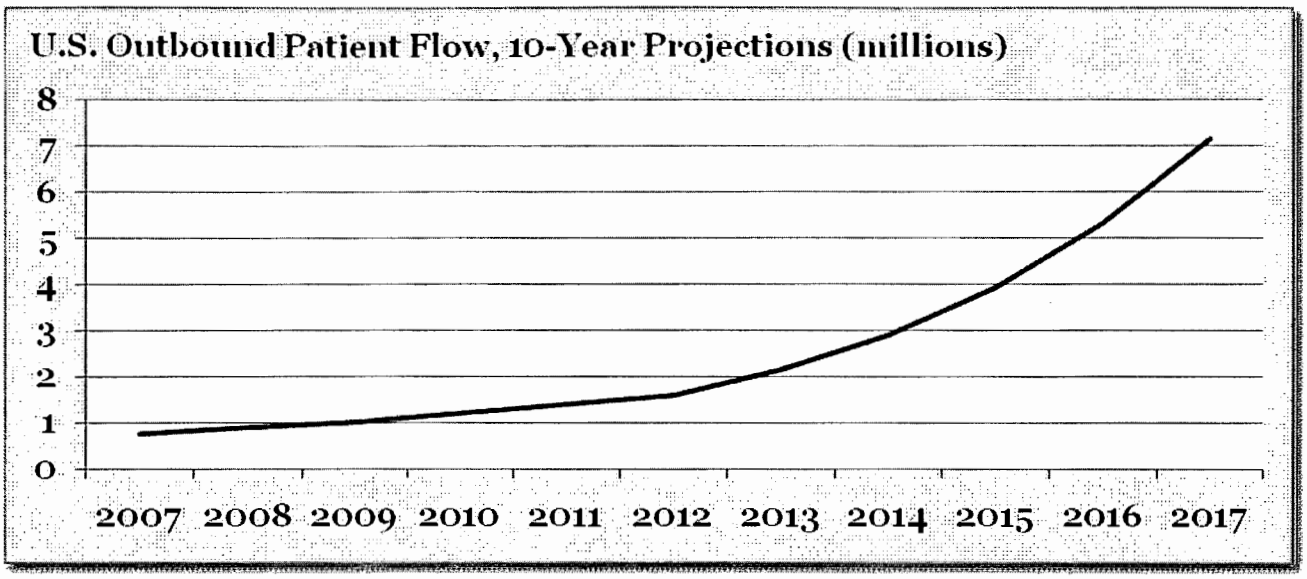
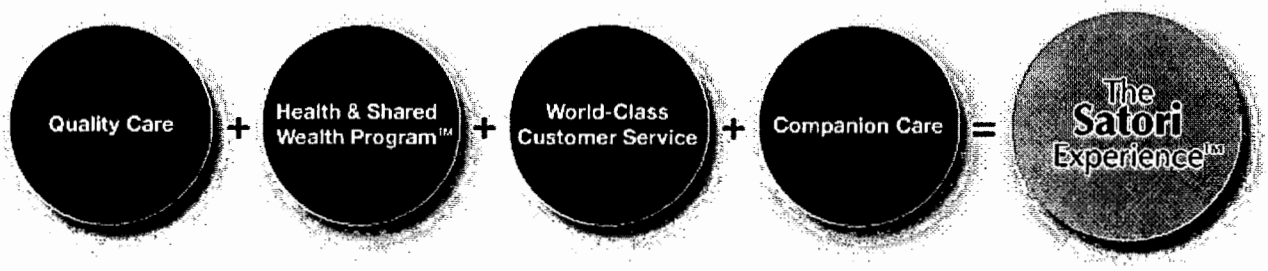
and nurse training, and overall demonstrable improvements in transparency, measurement and quantification in the standards of care available globally.

The Deloitte survey mentioned earlier highlights that 750,000 Americans went outside the US for healthcare in 2007 (including dental procedures) and is anticipating that number to grow to 1.6 million by 2012, which is an average of approximately 4,500 patients per day. See figure 1 below from the ***Deloitte 2009 Survey of U.S. Health Care Consumers.***



** Source: Deloitte Survey of U.S. Outbound Patient Flow, October 2009*

Satori World Medical is the world's first global health care network and service company specifically designed to provide individuals access to high quality health care services, share the cost savings with all stakeholders, and deliver all medical travel services for individuals that need care. We are a values-driven organization and our business model and all aspects of our infrastructure are centered on quality, innovation, integrity, and excellence in client service. We believe in delivering a professional and highly personalized medical travel experience and we continually strive to exceed our clients' expectations in everything we do. We call our program, The Satori Experience™. Satori has established 4 core Pillars of Excellence which set the foundation for everything we do and is centered on all individuals having excellent outcomes and a superior Satori Experience™.



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Our passion for excellence is the touchstone of the Satori Experience™.

Satori was specifically designed to provide the same high level of medical quality, network management services and infrastructure as any U.S. domestic hospital network at a savings of 40-80% of the cost of same procedures performed in the U.S. The dollar differential is even more dramatic as the savings is calculated after the cost of airfare and hotel for the patient and a companion, all hospital and physician fees, a Personal Accident Insurance policy and Satori's mark-up for overhead and profit.

For the first time, the employee/potential patient is able to share in the savings in a meaningful way, on a tax-free basis when selecting the Satori's Global Network™ for their medical procedure. Our patent-pending Business & Care Model provides for sharing the significant dollar savings generated (through utilizing Satori for a surgical procedure) with all stakeholders involved in the process. (I.e. the employer, health plan and employee)

The revolutionary Satori approach will quickly become the benchmark of global healthcare.

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Quality Care

Satori World Medical is rapidly establishing itself as the preeminent global healthcare network. We have spent significant resources, time and effort in replicating the infrastructure that the financial sponsor or payor (Insurance companies, Self-funded Employers, Unions, Trust Funds, Public Sector Employers, et. al.) require in contracting for their membership to receive medical and hospital care by a network/provider organization. Our commitment to excellence is especially apparent in the Quality Assurance Program, led by Ron Johnson M.D., F.A.C.S. the company's full-time Chief Medical Officer (CMO). Our Quality program focuses on improving health outcomes and the quality of life of our patients. The mission of the Quality Assurance Program is in providing comprehensive oversight of Satori's health care delivery system, using the most current evidence-based clinical guidelines and best practices, to make international health care safe, cost effective, patient centered, timely, efficient and equitable. As CMO, Dr. Johnson is charged with the establishment, management and monitoring of all medical quality standards of the company. Satori utilizes outcome criteria, such as Leapfrog and Healthgrades for cardiac centers, American College of Surgeons and the American Society of Metabolic and Bariatric Surgery for Bariatric Centers, etc.

Joint Commission International (JCI) accreditation is used as a minimum standard for selecting facilities to be Satori World Medical International Centers of Excellence. We utilize the "best of the best," and identify institutions that specialize in the procedures we offer, with outcomes that rival the leading U.S. institutions. Most of our International Centers of Excellence have affiliations with prestigious U.S. medical schools and hospitals, such as Johns Hopkins, Harvard Medical, Cleveland Clinic and Methodist International. Multi-day site visits are part of the selection process, with extensive hospital audits (see **Exhibit III** for Audit Check List), meetings with administration and medical staff leadership, touring of patient care areas including Intensive Care Units (ICU) and Operating Rooms (OR) (as well as scrubbing in for observing surgery), and experiencing the entire patient experience from airport to hotel to hospital and back. Our multi-disciplinary quality model is unmatched in the industry. No other Medical Travel Company has performed the intensive diligence done by Satori's Quality and Network Management Departments on all the hospitals and their physicians.

The best of the medical staff is chosen. All physicians are US/UK or equivalently trained and board certified, experts in their specialty, and speak English. The institution's agreements to provide package pricing, accept our provider contract, and include pay-for-performance and periodic quality reporting requirements are all factored in. The selection is on-going, with quarterly reporting of quality data, annual site visits and quarterly teleconferences with medical directors all part of the ongoing process.

Additionally, Satori has assembled an industry first, Medical Quality Advisory Board (MQAB see page 49 for MQAB Bios), comprised of leading clinicians in their sub-specialty field who have established clinical guidelines around eligibility for medical travel, monitor the quality outcomes and reporting of our network and serve as an advisor on various medical issues.

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The initial list of procedures approved by the Medical Quality Advisory Board (MQAB) and Dr. Johnson for the Satori Global Network™ totals nineteen (19). The surgical specialties include cardiac, orthopedic, spine, bariatric, men and women's health. (See **Exhibit IV** for the Satori Global Network™ Provider Directory). It is anticipated within the next twelve (12) months additional surgical procedures will be added bringing the total number of different surgeries to approximately thirty (30) which will expand the company's reach and breath.

Additionally, we have developed a dental network which was launched in June of 2010. Our dental network will mirror virtually all of the same quality requirements of our medical program. Initially our locations and dentists will be in the same city as our hospital network as we want to partner with dentists that have hospital privileges and credentials as one measure of quality. To date, we have established nine (9) providers in six (6) countries, which is the most robust dental network in the Medical Travel industry.

Satori Global Network™

The initial number of hospitals in the Satori Global Network™ totals nineteen (19) hospitals in eight (8) countries. The minimum criterion for inclusion in our network is accreditation by the Joint Commission International (JCI), the International arm of the Joint Commission on Accreditation of Healthcare Organizations (JCAHO) which accredits all US hospitals. All nineteen (19) hospitals have passed our rigorous multi day due diligence process and have contractually agreed to participate in Satori's ongoing Quality Improvement Program.

The Satori Global Network™ institutions and their affiliations include: (See **Exhibit V** for Satori Global Network™ Map and Hospital Images)

- Canada
  - Centre Metropolitiain de Chirurgie
- Costa Rica
  - Hospital Clinica Biblica, San Jose
- India
  - Asian Heart Institute, Mumbai (Cleveland Clinic)
  - Indraprastha Apollo, New Delhi (Mayo Clinic & Johns Hopkins)
  - Wockhardt, Mumbai (Harvard Medical)
- Mexico
  - Hospital San Jose Tec de Monterrey, Monterrey (Johns Hopkins)
  - ABC Hospital – Observatorio Campus, Mexico City
  - ABC Hospital – Santa Fe Campus, Mexico City
  - OCA Hospitals - Monterrey
- Philippines
  - St. Luke's Medical Center, Manila (New York Presbyterian, Memorial-Sloan Kettering Cancer Center, Columbia University & Cornell)
  - The Medical City, Manila
- Singapore
  - National University Hospital, Singapore

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- Parkway Health - Gleneagles, Singapore (Johns Hopkins)
- Parkway Health – Mount Elizabeth, Singapore (Johns Hopkins)

- Thailand
  - Bangkok Hospital Medical Center, Bangkok
  - Bumrungrad International Hospital, Bangkok
  - Samitivej Srinakarin Hospital - Bangkok
- Turkey
  - Acıbadem, Istanbul (Harvard Medical)
  - Anadolu, Istanbul (Johns Hopkins)

The Company, as a guiding philosophy, will not seek to have network hospitals in dozens of countries. We are looking to have a tight, high performing hospital network so that Satori can partner effectively. Our goal is not be all things to all people, but be targeted, focused and specific.

The Company will expand in several geographical locations over the next several years to meet client requests or to fill a market need. (b) (4)

These additions will require the same rigorous criteria and process as our existing network locations.

In June of 2008, the American Medical Association (AMA), in response to the growth and demand of medical travel, issued a set of recommended guidelines for patients to use as a reference when electing to travel outside of the U.S. for medical treatment. Satori World Medical's operating model meets or exceeds all of the recommended guidelines published by the AMA. (See **Exhibit VI** for a complete list of AMA guidelines)

Additionally, Satori Global Network™ hospitals meet or exceed US quality of care guidelines including mortality rates, infection rates and complication rates. Recapped below is a sampling of Cardiac surgery mortality of three (3) of the network hospitals compared, on a risk-adjusted basis, to three (3) leading California hospitals.

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Cardiac Mortality Rates (Risk Adjusted)			
California Hospitals		**Satori Global Network™**	
UCLA	2.50%	Acibadem Hospital (Turkey)	0.9%
Stanford	3.42%	Bangkok Hospital (Thailand)	2.0%
Cedars Sinai	3.47%	Wockhardt Hospital (India)	1.4%

Office of Statewide Health Planning & Developement, The California Report on Coronary Artery Bypass Graft Surgery

The Network Management department is tasked with developing, contracting and managing our comprehensive network of hospitals in order to provide broad international access, a stable network and an affordable and predictable product for payors and their members.

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A3. Organization and Management

(b) (4)

SATORI WORLD MEDICAL

ORGANIZATIONAL CHART

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A4. Concept

Business & Care Model: Health & Shared Wealth Program™

Satori has established a contract pricing model delivering cost savings of between 40 and 80% on high cost surgical procedures when compared to the same procedures performed domestically. (b) (4) [redacted] Our innovative approach is to share the savings of global health care with all participants; individuals, plan sponsors and payors. We call this our Health & Shared Wealth Program™. Through our proprietary model (on July 14, 2008 the company filed a business method patent with the US Patent & Trademark Office Application No. 12/172,941 Title: Satori Integrated Health and Financial Benefit System and Method. Our patent counsel is Mr. Timothy Lohse, Partner at the Palo Alto office of DLA Piper), for the first time the individual consumer is able to share in the savings in a meaningful way when selecting the Satori Global Network™ for their surgical procedure.

The table below compares the cost for the US services with comparable procedures performed internationally. (b) (4) [redacted]

(b) (4) [redacted]

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(b) (4)

A June 2009 Harvard University study reported that of all the bankruptcies filed in the U.S. in 2007, 62% of those filings had medical debt. What is even more interesting was that 78% of that 62% (those who filed for bankruptcy) had some type of medical insurance. This will not be a statistic that employees will be in if they select Satori for their high cost surgical procedure due to the make-up of our product offering i.e. a 100% medical benefit and a sharing of the savings. An employer can make the bold statement "We are investing in our employee's financial future".

(b) (4)

[redacted]

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(b) (4)

(b) (4)

(b) (4)

A5. History and Significant Events

In 2004, healthcare coverage became the most expensive employee benefit paid by U.S. employers, according to a report by the Employment Policy Foundation. This ballooning dollar figures places a serious burden on U.S. companies and places them at a significant competitive disadvantage in the global marketplace.

There are a number of trends influencing the state of the healthcare market today, including rising premiums, cost shifting of the burden of healthcare expenditures from the employer to the employee, an increase in the number of high deductible plans, and a increase in and demand for Consumer-Directed Health Plans (CDHP).

Rising Premiums

The cost of health care premiums is surging at an extraordinary rate. As a result, over the past five years, health insurance premiums for businesses have skyrocketed nearly five times faster than inflation and four times faster than wage growth, rising 87% since 2000. In 2009, the average annual premium for employer-sponsored health insurance totaled $4,824 for single coverage and $13,375for family coverage.[4] Employees with financially sponsored healthcare coverage on average pay 17% of their overall premium for single coverage and 27% of their premium for dependant coverage. Every year health insurance becomes less and less affordable for companies, individuals and their families. Since employer health insurance premiums continue to rise at double digit rates, more and more firms are shifting the burden of these heavy healthcare costs to their workers.

Cost-Shifting

Employers have reacted to the inflation of health plan expense by increasing employee's share of premiums, deductibles, co-pays or other out-of-pocket expenses. Contributions by employees are not only increasing in terms of the number of employers instituting this policy, but also in an escalation in the absolute dollar amount employees pay for their coverage. In addition to escalating premium contributions individuals must pay, the majority of covered workers face significant additional expenditures when they use healthcare services. Most (68%) plans have a general annual deductible that must be met before all or most services are payable by the plan. Individuals must then cope with high co-pays, co-insurances, fees for uncovered services, hospitalization fees, and numerous other out-of-pocket payments throughout each year.

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[4] Kaiser Family Foundation. *Employer Health Benefits*. 2009.

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High Deductible Plans

A high deductible health plan is a health insurance plan with lower premiums and significantly higher deductibles than a traditional health plan. This works in a similar fashion as automobile insurance. This type of health insurance plan will pay for basic preventative care but all other care is paid for by the policy holder until a very high deductible is reached, typically in concert with a Health Savings Account (HSA) or other tax-advantaged plan. The percentage of covered workers in a plan with a deductible of at least $1,000 for single coverage has grown from 10% to 18% over the last two years and, among small firms, the percentage of covered workers with a deductible of at least $1,000 has increased from 16% to 35%.[5]

Consumer-Directed Health Plan (CDHP)

Consumer-Directed Health Plan (CDHP) is defined as healthcare plans that combine high-deductible insurance coverage with a tax-advantaged savings account, such as a Health Savings Account (HSA) or Health Reimbursement Account (HRA). CDHP is fundamentally about empowering healthcare consumers with control, choice, and information. The consumer driven healthcare model requires that consumers have access to information about provider price and quality so that they can make informed healthcare decisions. Such health plans are designed to give patients greater command over expenditures because most health costs will be paid directly, using the tax-advantaged account.

Implications for Satori World Medical

As healthcare costs for premiums, deductibles, and co-insurances continue to rise and the financial burden continues to shift from the employer to the employee, there is now more than ever, a need to provide access to low cost high quality alternatives that embrace a consumer-directed model. These healthcare trends create considerable angst in the marketplace; however they present a significant opportunity for Satori. Satori's model is designed to lower healthcare costs for all stakeholders through real dollar savings. It also allows, for the first time, the individual to share in the financial savings and embraces the consumer directed approach by allowing individuals to make an informed decision as to where to obtain their medical services based on quality and economic benefit.

Healthcare is the final frontier for globalization. Historically, it has not held much promise, however, due to the significant development of quality programs overseas and greater transparency on quality outcomes, coupled with the dramatic and unrelenting increase in healthcare costs in the U.S., where it is becoming commoditized, a window of opportunity has opened for the unique, elegant, and innovative Business and Care Model of Satori World Medical.

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[5] The Kaiser Family Foundation. *Employer Health Benefits.* 2008

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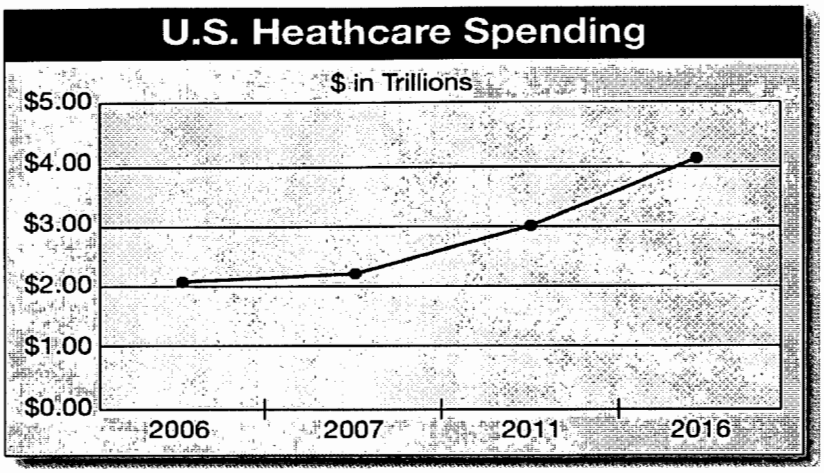
A6. Current Status

Current State of Healthcare Economics

According to The Economist, the United State's healthcare inflation has consistently outpaced economic growth, making it the most expensive health services market in the world[6]. Because healthcare costs are increasing at 9% per year, well above the Consumer Price Index (CPI)[7], and the opportunity to receive high quality care overseas is becoming more widely accepted, global competition in the healthcare industry is rapidly emerging.



** Source: National Coalition on Healthcare*

Meanwhile, in 2008, President Barack Obama declared as part of his presidential campaign that reforming the U.S. healthcare system is one of his top priorities and he plans to tackle this issue by expanding healthcare coverage to all Americans and lowering costs. He achieved this goal in March 2010 by signing into law the Patient Protection and Affordability Care Act (PPACA).

The PPACA is very complex and phases in over a number of years. The key provisions are:

- **Guaranteeing eligibility by all health insurance plans** by requiring insurance companies to cover pre-existing conditions so all Americans can receive comprehensive healthcare benefits at fair and stable premiums
- **Creating Health Insurance Exchanges** to help Americans and businesses purchase private health insurance through a competitive bidding process and providing new tax credits to families who can't afford health insurance and to small businesses with a new Small Business Health Tax Credit
- **Requiring all large employers to contribute** towards health coverage for their employees

Although a key goal of the legislation was to reduce cost, virtually all agree that healthcare costs will not be abated. In fact some argue that they will accelerate at an even faster pace. This bodes well for Satori

---

[6] The Economist. *Operating Profit.* 14 Aug. 2008 <http://www.economist.com/business/displaystory.cfm?story_id =11919622>
[7] Deloitte Center for Health Solutions. *Medical Tourism, Consumers in Search of Value.* 2008.

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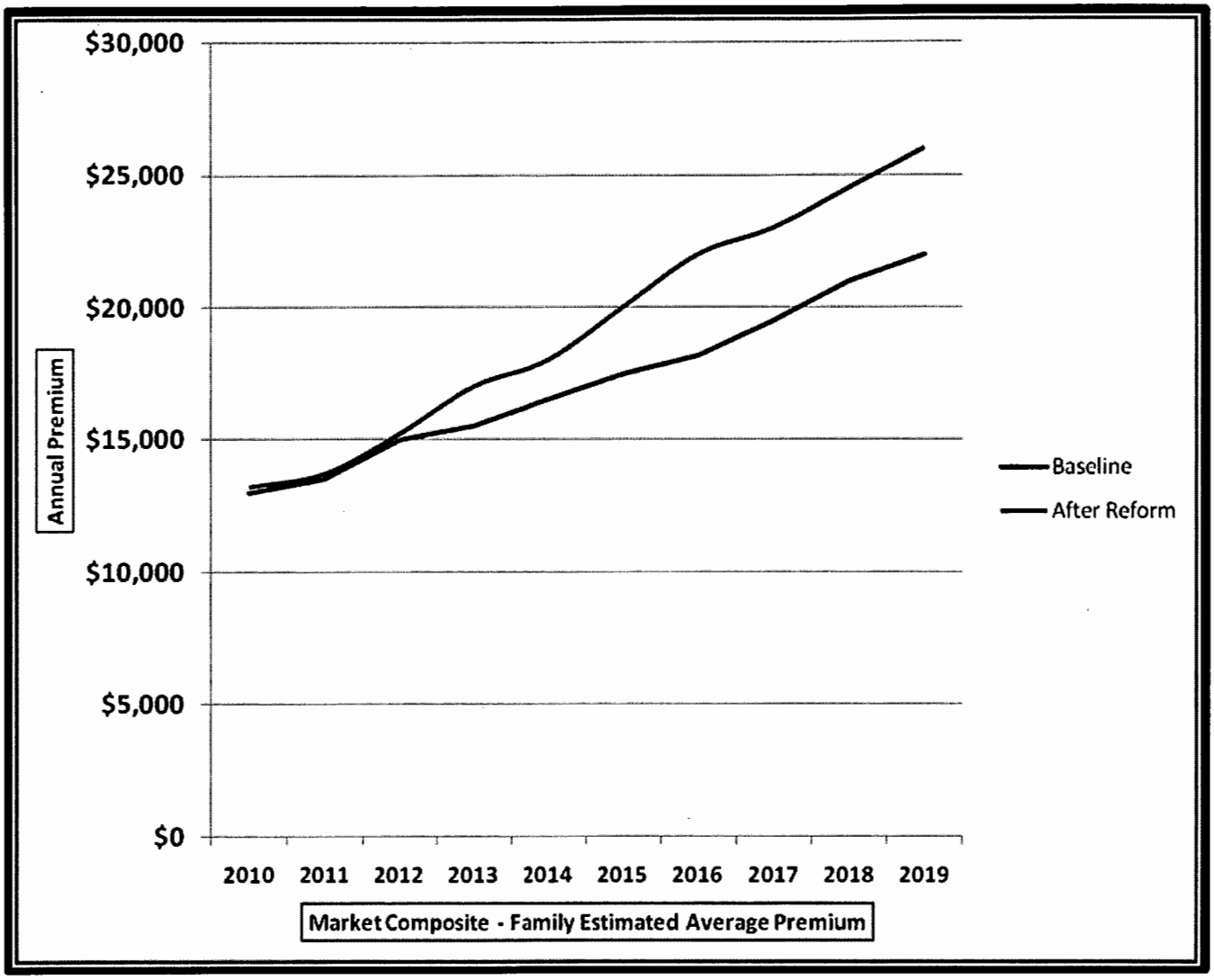
as we are the low cost option and organizations will want to include our product to balance out the escalating costs of care in the US.

Projected Premiums for a family purchasing insurance in the private market will increase from about $13,000 in 2010 to approximately $27,000 in 2019 with the affects of healthcare reform compared to $22,000 without the affects of healthcare reform.



"Potential Impact of Health Reform on the Cost of Private Health Insurance Coverage" by PriceWaterhouse Coopers

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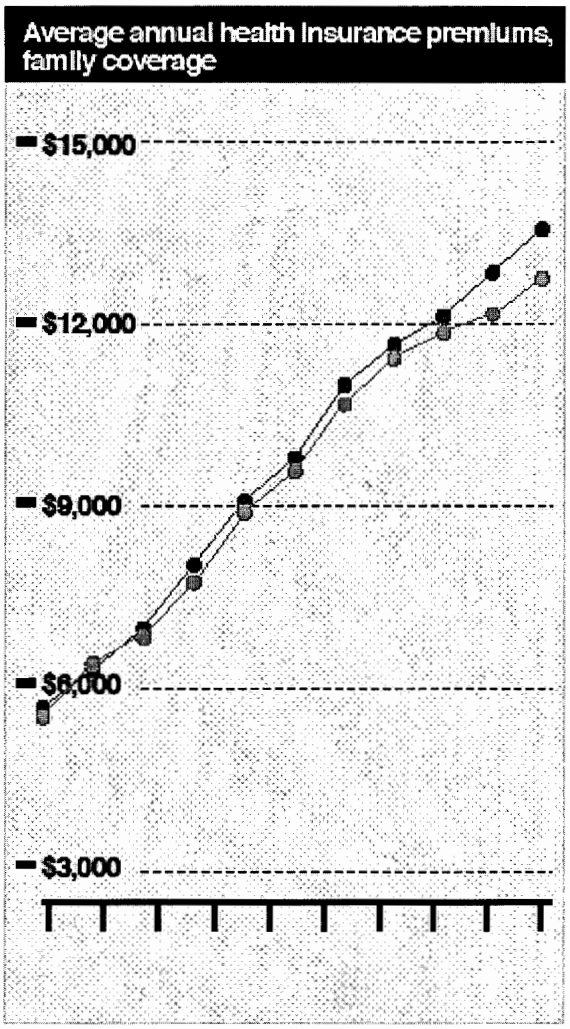
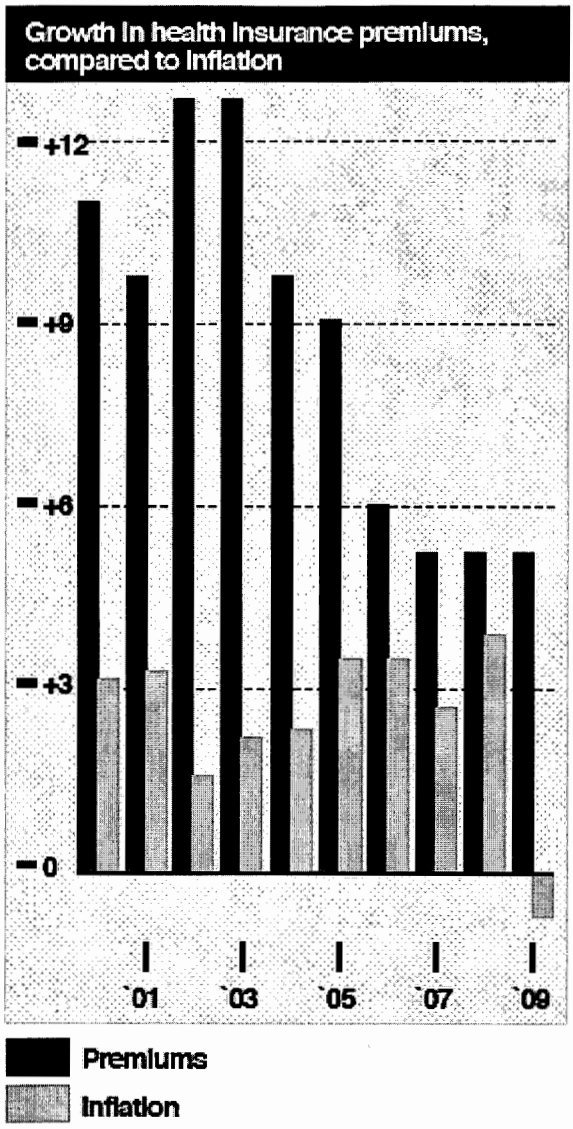
Sticker Shock

The average cost of a family health insurance plan, which now exceeds $13,000 a year, is still growing faster than inflation





Source: Kaiser/HRET Survey of Employer-Sponsored Health Benefits, 1999-2009

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Implications for Satori World Medical

There are two important implications for Satori World Medical. First and foremost, the legislation is about "insurance reform". Satori is not health insurance; we are a network of hospitals and doctors. As such we remain an unregulated organization. Secondly, we are the low cost provider which plan sponsors will seek out in order to lower their health care expenses.

As the cost of healthcare services continues to grow, placing a significant burden on U.S. corporations and families coupled with the implementation of healthcare insurance reform, the opportunity for Satori to gain rapid penetration into the marketplace is realistic. The uninsured market will begin to shrink, virtually disappearing all together while Satori's target market, the insured, will grow. We also believe that sound business practices of efficiency, access, quality and cost effectiveness (which Satori provides) should thrive under the plan currently approved by Washington and any changes that may take place in the future.

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NATIONAL CENTER FOR POLICY ANALYSIS

Medical Tourism: Health Care Free Trade

Brief Analysis No. 623 by Devon Herrick August 12, 2008

Global competition in health care is allowing more patients from developed countries to travel for medical reasons to regions once characterized as "third world." Many of these "medical tourists" are not wealthy, but are seeking high quality medical care at affordable prices. To meet the growing demand, entrepreneurs are building technologically advanced facilities in India, Thailand, Latin America and elsewhere, and are hiring physicians, technicians and nurses trained to American and European standards to run them.

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NCPA
NATIONAL CENTER FOR POLICY ANALYSIS

How Patients Obtain Treatment Abroad. Patients usually coordinate their treatment through medical travel intermediaries. These services often employ doctors and nurses to assess the medical efficacy of procedures and help select physicians and hospitals. Some services are affiliated with specific medical providers and send patients exclusively to those hospitals. Currently, the treatment networks of most U.S. health insurers do not include foreign providers. But since six million people a year worldwide are expected to travel for medical care by 2010, that is quickly changing.

More Health Plans Cover Medical Travel. BlueShield of California has a health plan, *Access Baja*, designed for Americans and Mexicans who choose to receive medical care in northern Mexico. In 2007, BlueCross BlueShield of South Carolina established Companion Global Healthcare, a network of foreign-based hospitals that includes internationally accredited medical facilities in Singapore, Thailand, Turkey, Costa Rica and Ireland.

Denver-based BridgeHealth International also has a provider network of offshore hospitals, clinics and physicians. It works with insurers and employer health plans to facilitate workers' treatment abroad. Insurers Aetna and Cigna both report growing interest in medical tourism among employers. Mercer Health, an employee benefits consulting firm, is helping several Fortune 500 employers use medical travel to help stem the rising cost of employer-provided medical coverage.

Indeed, a report by the International Foundation of Employee Benefit Plans found that 11 percent of employer health plans surveyed now cover medical travel.

Treatment Abroad Costs Less. Fees for treatments abroad range from one-half to as little as one-fifth the price in the United States, depending upon the destination country and type of procedure performed. For example:

- Apollo Hospital in New Delhi, India, charges $4,000 for cardiac surgery, compared to about $30,000 in the United States.
- A rhinoplasty (nose reconstruction) procedure that costs only $850 in India would cost $4,500 in the United States. [See the figure.]
- An MRI in Brazil, Costa Rica, India, Mexico, Singapore or Thailand costs from $200 to $300, compared to more than $1,000 in the United States.

Why Treatment Abroad Costs Less. There are many reasons why medical costs are lower abroad.

Lower Labor Costs. In the United States, labor costs equal more than

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half of hospital operating revenue, on the average. Yet, Indian physicians often earn only 40 percent as much, and many Indian nurses earn only one-tenth as much, as their American counterparts.

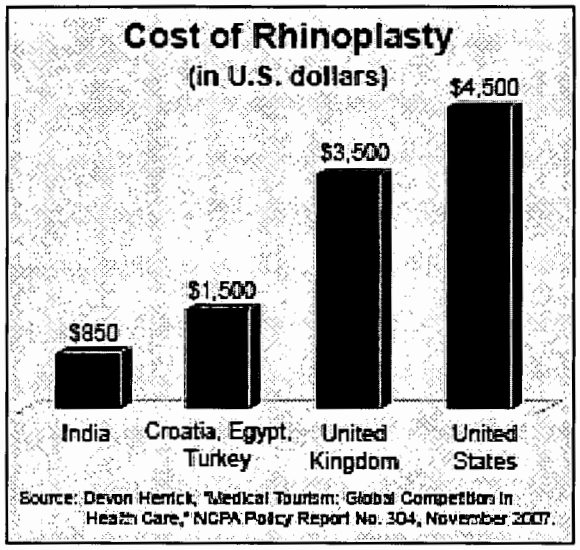
Less Third-Party Payment. In the United States, patients spend only 13 cents out of pocket for every dollar they spend on health care; insurers or government pay the rest. In countries with growing, entrepreneurial medical markets patients pay more out of pocket. For instance, local patients payout of pocket for 51 percent of health care in Mexico and 78 percent in India. Consequently, providers must compete for patients based on price.

Limited Malpractice Liability. Malpractice litigation costs are lower outside the United States. American physicians in some specialties pay more than $100,000 annually for liability insurance, while a physician in Thailand spends about $5,000 per year.

Price Discrimination. Medical suppliers often charge customers in lower income countries less than customers in higher income countries for the same product or service. As a result, hospitals in developing countries pay much lower prices for medical supplies, equipment and drugs than do hospitals in rich countries. For instance, wholesale prices for the artificial joints and other equipment used in hip replacements are much less in India than in the United States.

Measuring Quality. Many health care providers in developing countries meet U.S. health quality standards. In fact, more than 120 hospitals abroad are accredited by the Joint Commission International (JCI), an arm of the organization that accredits American hospitals participating in Medicare. Moreover, many foreign hospitals hire physicians who are U.S. board-certified, or have internationally respected credentials. And many of the physicians were trained in the United States, Australia, Canada or Europe.

Obstacles to Medical Tourism. Outdated laws and regulations create barriers to medical tourism. For example, the federal Employee Retirement Income Security Act (ERISA) could make it difficult for U.S. providers to offer financial rewards to willing medical tourists without being exposed to increased liability risk. State laws that require doctors to be licensed in the state where the patient receives treatment are another problem. Such laws prevent medical tasks from being performed by providers in other states or countries.



Source: Devon Herrick, "Medical Tourism: Global Competition in Health Care," NCPA Policy Report No. 304, November 2007.

What Public Policy Changes Are Needed? The first step for state and federal policymakers is to understand that global competition in health care will benefit American consumers by reducing costs and improving quality through competition. But other action is also needed.

Modernize State Licensing Laws. Medical licensing laws should be brought into the information age, where distance (or country) is irrelevant in procuring many medical services. Foreign physicians who meet standard criteria should be considered licensed if their skills have been evaluated and approved for inclusion in an insurer's network.

Allow Financial Incentives. Insurers and employer-sponsored health plans should be able to offer financial incentives for seeking care abroad, much as they do currently for medical services within their network, without facing increased liability risks. Legislation such as ERISA should not penalize providers who offer lower cost treatment options for patients willing to travel overseas for care.

Lead by Example. Federal and state government should lead by example, by allowing Medicare and Medicaid programs to send willing patients abroad. Medicare would particularly benefit from cost savings since it pays for a large volume of orthopedic and cardiac procedures.

Conclusion. As more insured patients begin to travel abroad for low-cost medical procedures, medical tourism will result in sorely needed competition in the American health care industry.

Devon Herrick is a senior fellow with the National Center for Policy Analysis.

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A7. Funding Requirement

Limited Offering Memorandum
Dated July ___, 2010

CONFIDENTIAL
No. _____

SATORI FUND 1, LLC

Preferred Shareholder of SATORI WORLD MEDICAL, INC.

(b) (4)

14 CLASS A MEMBERSHIP UNITS

AT (b) (4) PER UNIT (BEING $500,000 PLUS (b) (4) ISSUING EXPENSES PER UNIT)

Minimum Offering (b) (4) (4 Units)/Minimum Investment (b) (4) (1 Unit)

Satori Fund 1, LLC, an Arizona limited liability company (the "Company"), is offering for sale on a best efforts basis to a limited number of Accredited Investors, a total of 14 Class A Units (the "Class A Units") for a total offering of Class A Units (the "Offering") of $(b) (4) The minimum required purchase of Class A Units is (b) (4), One (1) Unit.

The Company is raising funds for a single purpose – to fund Satori Fund 1, LLC, an Arizona limited liability company (the "Company"), which intends to purchase Series X preferred stock (the "Series X Preferred") from Satori World Medical, Inc., a California corporation ("SWM"). The terms of the Series X Preferred are set forth in more detail in this Memorandum but include, among other things (b) (4) ..

Class A Capital	Price to Investors (1)(2)(4)	Offering Expenses and Management Fees(3)	Net Proceeds to Company
(b) (4)			

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(Footnotes appear on the following page)

INVESTMENT IN THE UNITS IS SPECULATIVE, INVOLVES A HIGH DEGREE OF RISK, AND IS SUITABLE ONLY FOR PERSONS OF SUBSTANTIAL RESOURCES WHO MEET ACCREDITED INVESTOR QUALIFICATIONS, INVEST FOR THEIR OWN ACCOUNT, HAVE NO NEED FOR LIQUIDITY IN THESE INVESTMENTS, AND CAN BEAR THE ECONOMIC RISK OF A COMPLETE LOSS OF THEIR INVESTMENT. SEE "RISK FACTORS." THE OPERATIONS OF THE COMPANY INVOLVE TRANSACTIONS BETWEEN THE COMPANY, IT'S MANAGER AND AFFILIATES WHICH MAY INVOLVE CONFLICTS OF INTEREST. SEE "THE MANAGER AND AFFILIATES."

THE EFFECTIVE DATE OF THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM IS

July ___, 2010

(Cover Sheet continues on the following page)

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A8. Use of Funds

Upon successful completion of the Private Placement Memorandum and the raise of (b) (4), we will launch Satori World Medical spending the investment monies in the following four categories;

1. Job creation through the hiring of new employees – Salaries and benefits
2. Capital expenditures for office equipment and furniture
3. Expanding office space
4. Travel and travel related business expenses

(b) (4)

Providing significant staff will require office space, furniture and equipment (including computes, servers, phone systems, etc.). By selecting their office location in a targeted employment area (TEA) the minimum investment will be $500,000, but more importantly the Satori World Medical will promote job creation improving the economic impact in a distressed area of the country.

Finally to obtain new accounts and grow the Satori World Medical quickly, there will be significant amount of travel, this travel will be focused on corporations that are currently medically self insured. By becoming a client of Satori, these corporations will lower their medical cost, with lower employee cost it will allow them to expand their business by adding jobs.

(b) (4)

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(b) (4)

A9. Investment Considerations

The Company's single purpose is to purchase Series X preferred stock (the "Series X Preferred") from Satori World Medical, Inc., a California corporation ("SWM"). SWM is a California corporation engaged in the business of the United States medical travel industry, where patients receive medical care in qualified facilities in other countries. The terms of the Series X Preferred are set forth in more detail in this Memorandum but include, among other things: (b) (4)

A more detailed summary of SWM, its business, management and stock ownership are set forth in the Section entitled "Satori World Medical" below.

The Company has entered into a Stock Purchase Agreement (the "Stock Purchase Agreement") dated _____, which is attached hereto as Exhibit "___" for the purchase of the Series X Preferred. The purchase price for each Series X Preferred Shares has been set at (b) (4) per share.

As an owner of the Series X Preferred Shares, the Company will have the following rights with respect to such shares:

(b) (4)

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(b) (4)

[redacted]

The rights of the Series X Preferred are set forth in more detail in the "Term Sheet" in the PPM document.

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(b) (4)

B. THE BUSINESS

B11. Legal form of Business

COMMISSIONERS
KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

ARIZONA CORPORATION COMMISSION

ERNEST G. JOHNSON
Executive Director

JEFF GRANE
Director
Corporations Division

June 10, 2010

DAVID C KELLER
10547 E SALT BUSH DR
SCOTTSDALE, AZ 85255

RE: SATORI DEVELOPMENT FUND I, LLC
File Number: L16073557

We are pleased to notify you that the Articles of Organization for the above-referenced entity HAVE BEEN APPROVED.

You must publish a Notice of the filing of your Articles of Organization or, alternatively, you may publish the Articles of Organization in their entirety. For your convenience, we have provided a Notice form that you can complete and submit to the newspaper of your choice. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona for three consecutive publications. Publication must be completed WITHIN 60 DAYS after June 10, 2010, which is the date the document was approved for filing by the Commission. A list of acceptable newspapers in each county is enclosed and is also available on the Commission website. The limited liability company may be subject to administrative dissolution if it fails to publish. You will receive an Affidavit of Publication from the newspaper, and you may file it with the Commission.

We strongly recommend that you periodically monitor your company's record with the Commission, which can be viewed at www.azcc.gov/Divisions/Corporations. If you have questions or need further information, please contact us at (602) 542-3026 in Phoenix, or Toll Free (Arizona Residents only) at 1-800-345-5819.

Sincerely,

Yvonne Contreras
Examiner
Corporations Division

LL:13
REV. 01/2009

)ED TO ANY

COMMISSIONERS
KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

ARIZONA CORPORATION COMMISSION

ERNEST G. JOHNSON
Executive Director

JEFF GRANT
Director
Corporations Division

June 10, 2010

DAVID C KELLER
10547 E SALT BUSH DR
SCOTTSDALE, AZ 85255

RE: EMPYREAN WEST-SWM, LLC
File Number: L16073568

We are pleased to notify you that the Articles of Organization for the above-referenced entity HAVE BEEN APPROVED.

You must publish a Notice of the filing of your Articles of Organization or, alternatively, you may publish the Articles of Organization in their entirety. For your convenience, we have provided a Notice form that you can complete and submit to the newspaper of your choice. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona for three consecutive publications. Publication must be completed WITHIN 60 DAYS after June 10, 2010, which is the date the document was approved for filing by the Commission. A list of acceptable newspapers in each county is enclosed and is also available on the Commission website. The limited liability company may be subject to administrative dissolution if it fails to publish. You will receive an Affidavit of Publication from the newspaper, and you may file it with the Commission.

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Sincerely,

Yvonne Contreras
Examiner
Corporations Division

LL:13
REV. 01/2009

1200 WEST WASHINGTON, PHOENIX, ARIZONA 85007-2929

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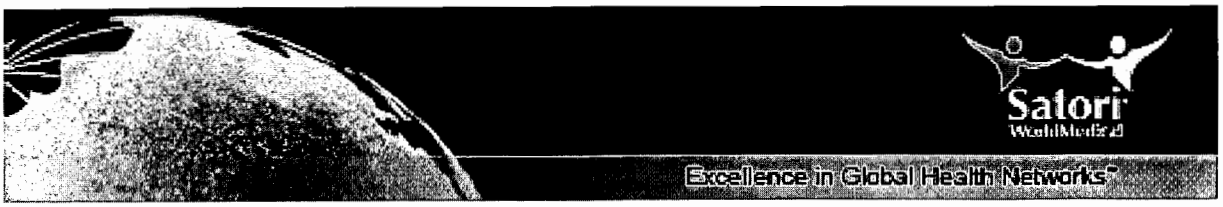
B12. Business Description



Executive Summary

Satori World Medical is a payor-supported, employer-sponsored, consumer-choice **global healthcare network** which provides individuals, employers, and payors with world-class healthcare, excellent client service and significant financial benefit. Satori is the first global healthcare network specifically designed to deliver high quality healthcare services, share the tremendous cost savings with plan sponsors and their employees and coordinate all medical travel services for individuals who need care. **Typically the cost for a major surgical procedure is 40-80% less than that of the U.S., in international hospitals that rival top US institutions, staffed with equal or higher quality doctors, and with no out-of-pocket expense to the patient.**

Satori World Medical is a values driven organization. Starting with our Mission Statement and core values, our goal is to provide services that our business partners and clients will benefit from and value as part of their medical plan.

We strive to exceed our customers' expectations in everything we do. The cornerstone of our philosophy is to provide a high touch service that delivers quality healthcare, consumer choice, and economic savings for all stakeholders in a professional, seamless manner. We are a "closed eco-system". All of our processes are performed internally so there are no external handoffs. From the initial phone call to Satori, our Nurse Patient Advocate (NPA), a bilingual surgically trained Registered Nurse will coordinate every step of their care; answering their questions about our hospitals, doctors and program; communicating with payors on eligibility and authorization; facilitating medical records transfer; coordinating a phone call between the patient and international physicians; scheduling their procedure and any necessary follow-up appointments with their U.S. physician. Our in-house Travel Care Coordinators handle all logistics including airline reservations for the patient and a companion, hotel accommodations, and coordinating on-the-ground concierge transportation services when they arrive in their destination country. All interactions around the patient are documented in Satori's Client Service Tool (CST), our software system which monitors, tracks, and records the patient flow longitudinally across all functions.

Satori has assembled a network of Joint Commission International (JCI) accredited hospitals with departments designed to cater to U.S. patients, staffed by U.S./U.K. or equivalently trained and board certified physicians and nursing staff that are English speaking. Our network hospitals are "the best of the best." Each hospital has been personally inspected by our Chief Medical Officer (CMO) and VP of Network Development who vetted the hospitals and doctors via our rigorous multi-day due diligence process. Our multi-disciplinary quality model is unmatched in the industry and is led by Ron Johnson, M.D., F.A.C.S. a board certified surgeon and the company's full-time CMO. Dr. Johnson has assembled an industry first, Medical Quality Advisory Board (MQAB), comprised of leading clinicians in their sub-specialty field who have established clinical guidelines around medical travel eligibility, monitor the quality outcomes and reporting of our network and serve as an advisor to the company on various medical issues.

Satori has implemented a network contracting philosophy of utilizing U.S. payor style contracts with all our international providers. We have contractually obligated all providers to participate in ongoing quality audits, monitoring, credentialing and quarterly reporting. Our contracts recognize U.S. payors' regulatory obligations. Our agreements have industry leading pay-for-performance provisions as well as the requirement that all healthcare personnel that touch our patients speak English. Among our many contract innovations, the pricing of the surgical procedure is bundled (all inclusive - hospital, physician, ancillaries) and negotiated as a fixed price case rate.

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We in turn provide a single bill to the payor which is in U.S. Dollars and is for the total expense including our fixed price case rate, all travel and hotel costs, our mark-up for overhead and profit, and a Personal Accident Insurance Policy for each patient.

The cost savings by the utilization of the Satori Global Network™ for a procedure is between 40-80% when compared to the cost of the same surgical procedure performed in the U.S. As a result, a major surgical healthcare expense becomes, for the first time, a fixed cost, known in advance, and simple math. One bill to the payor from Satori, one check from the payor to Satori. This makes for a very low cost claim adjudication process. Our program is easy to implement and is as simple as "plug and play". Typical client estimates are a savings opportunity of between 5-6% of annual medical premium expense.

Our network strategy revolves around two (2) themes. First, we believe that a tightly structured network made up of a high quality, high performing, collaborative group of hospitals and doctors makes business and quality sense for Satori as well as for our clients. The second is to develop a collaborative relationship with our network hospitals. We are the only company in the medical travel industry that holds regularly scheduled conference calls with the key leadership of our network partners.

Integral to our corporate philosophy and values is that all stakeholders share in the savings of global healthcare. **The Health & Shared Wealth Program™ is a revolutionary model which allows plan sponsors to share a portion of the savings with their employees.** For the first time, the individual consumer who selects Satori for their surgical procedure will be eligible for an economic benefit through our shared savings model with a contribution to an employee's Health Reimbursement Account (HRA). It is truly a win-win-win proposition.

By adding Satori World Medical, an employer is investing in their employee's financial well-being by making this option available to them. Our program offering is a 100% medical benefit. **Patients are not going to have any financial difficulties as a result of requiring an expensive surgical procedure.**

Satori does not charge a Per Employee Per Month (PEPM), network access fee, or rental fee for our program. When Satori is selected for a surgical procedure by an employee the result is the plan sponsor saves money, then and only then, does Satori make money. Our economics are such that we only benefit when all stakeholders benefit. We are fully aligned with all stakeholders on a quality and financial basis. There is no downside to adding the Satori Global Network™ by any employer or health plan since we only get paid when our services are utilized.

Satori is a company that is a mile wide and a mile deep. Satori has recruited a **management team with over 120 years of leadership experience in healthcare services.** Additionally, we have established a leading group of advisors for our various Boards with over 275 years of successful health services entrepreneurship, medical management, patient care, benefits, health plan leadership, government and public policy leadership. Satori is structured throughout with healthcare experienced, professional staff. Our member communications and enrollment strategies are well thought out, collaborative, web and print based and most important of all, very user friendly. We know and understand quality healthcare delivery and financing.

Our program promotes the notion that all employees' have access to high quality health care at a reasonable price and are empowered to make an informed choice around where to receive their healthcare. **By adopting a global healthcare benefit option, a plan sponsor will bring additional value to their organization (by increasing their net income through the savings) and their employees (who receive an economic benefit).** Our program embraces this notion and this is demonstrated in our business and medical model. When Satori World Medical is added to a health plan, the organization will be working with a company that understands the delivery of high quality, patient-centric healthcare.

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B13. Product/Service Description

Services Overview

Satori WorldMedical

Excellence in Global Health Networks

Satori World Medical is a global healthcare network that produces quantifiable medical cost savings solution for employers by providing a medical travel benefit and services for high cost non-emergent surgeries. This is accomplished through a world-class, high quality network of Joint Commission International accredited hospitals, with US/UK or equivalently trained and board certified physicians that are English speaking. The Company is US-based and has a robust, industry leading Quality Assurance Program directed by Satori's Chief Medical Officer. Through this network the employee receives a 100% medical benefit with a cost savings sharing opportunity. With no employer required monthly fee and a single all-inclusive bill (in USD), Satori provides high touch concierge services for all aspects of the medical trip, including in-country transportation, hotel and travel accommodations.

Core Services

- Network Management of hospitals and doctors
- Medical Management/Quality Assurance/ Quality Management
- Medical travel concierge services
- Single fixed price case rate, all-inclusive bill in USD
- 24/7 customer service
- Client Service Tool/IT platform for reporting
- Implementation program and team
- Communications materials
- Companion program cost included

Network Overview

- Global network comprised of 15 Joint Commission International (JCI) accredited hospitals in 7 countries
- US/UK trained and board certified physicians
- English speaking nursing staff
- Due diligence site visits made to all hospitals
- Quality program led by Chief Medical Officer (MD)
- Provider contracts meets US regulatory requirements
- Satori's RNs coordinate all aspects of care, including calls between patient and international physicians
- In-house travel department responsible for all travel logistics for patient and companion

Average Discounts/Savings Opportunity

- Annual premium savings opportunity averages between 5-6% with no required monthly or annual fee
- 40-80% savings over the average domestic hospital and physician fees for the same surgical case
- All-inclusive, fixed price surgical case rates including all services for complete surgical episode of care
- Patient & companion - hotel, airfare, in-country transportation and a personal accident insurance policy

Operational Impact-Claim Flow-Eligibility Requirement

- Minimal resources required from plan sponsor for program implementation and operation
- All services itemized on a single, all-inclusive bill in USD for easy, cost effective adjudication of claims
- Authorization process is the same as domestic care, Satori receives authorization prior to scheduling surgery

Network Access Fee

- Satori does not charge a network access, rental or Per Employee Per Month (PEPM) fee
- Satori earns revenue by including an administrative markup on surgical procedure case rates
- Satori only "makes money when plan sponsor saves money"

Reports

- Satori's IT platform can provide information for personal health record, as well as general management reports
- Satori can provide sample fixed price case rates to demonstrate savings opportunity for plan sponsor

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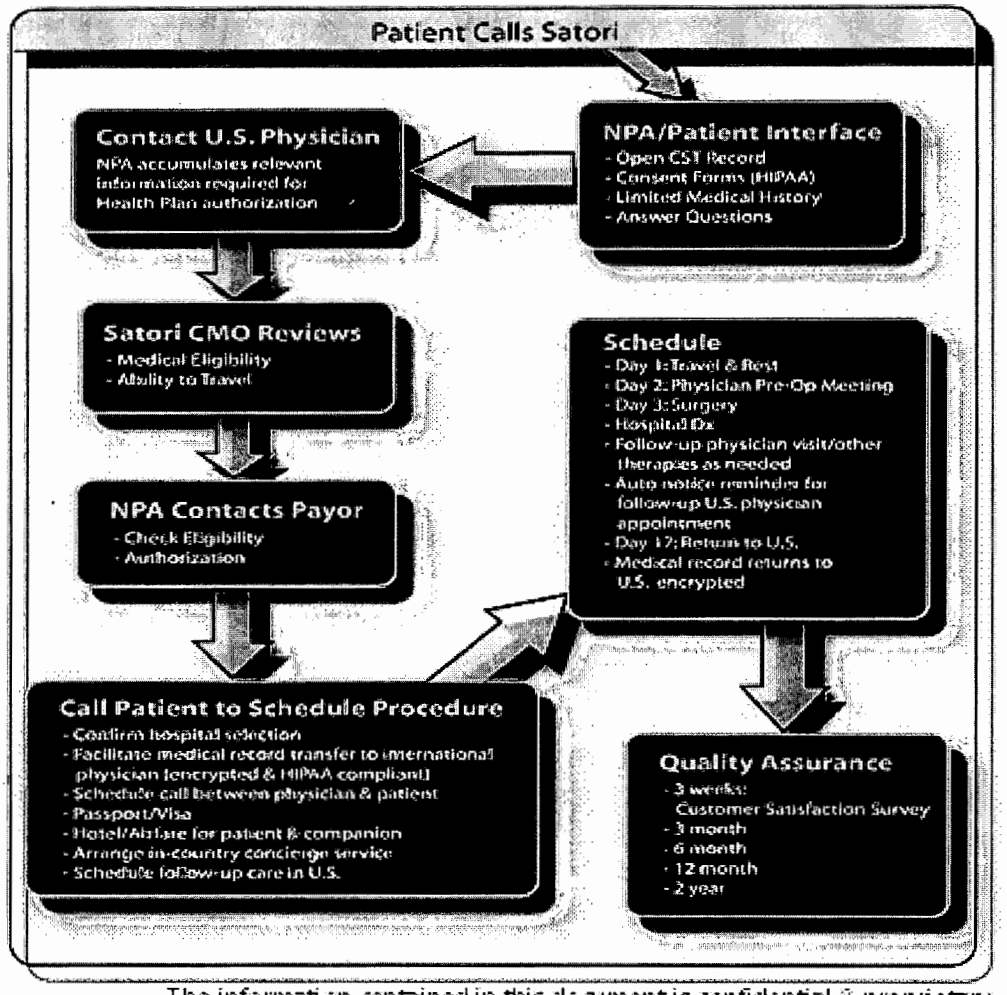
Patient Flow Process



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B14. Industry Analysis

Driven by rising health care costs at home, nearly 1 million Californians cross the border each year to seek medical care in Mexico, according a new paper by UCLA researchers and colleagues published in the journal Medical Care.

An estimated 952,000 California adults sought medical, dental or prescription services in Mexico annually, and of these, 488,000 were Mexican immigrants, according to the research paper, "Heading South: Why Mexican Immigrants in California Seek Health Services in Mexico."

The paper is the first large-scale population-based research ever published on U.S. residents who travel to Mexico for health services. It is based on an analysis of 2001 data from the California Health Interview Survey (CHIS), the nation's largest state health survey.
"What the research shows is that many Californians, especially Mexican immigrants, go to Mexico for health services," said lead author Steven P. Wallace, associate director of the UCLA Center for Health Policy Research, which conducts CHIS. "We already know that immigrants use less health care overall than people born in the U.S. Heading south of the border further reduces the demand on U.S. facilities."

Cost and lack of insurance were primary reasons both Mexican and non-Mexican U.S. residents sought health services across the border.

Both "long-stay" Mexican immigrants (those in the U.S. for more than 15 years) and "short-stay" immigrants (less than 15 years) have high rates of uninsurance: 51.5 percent of short-stay immigrants and 29 percent of long-stay immigrants do not have medical insurance.

"This points to the importance of expanding work-based insurance in health care reform, since virtually all Mexican immigrants are in working families," said co-author Xochitl Casteñada, director of the Health Initiative of the Americas at the University of California, Berkeley.

Both short-stay and long-stay immigrants have even higher rates of uninsurance for dental care: 77.6 percent and 51.6 percent, respectively.

Not surprisingly, dental care was the most common service obtained by immigrants.
Among non-Latino whites, prescription drugs were the most common medical service obtained in Mexico.
Long-stay immigrants used Mexican health services the most, with 15 percent reporting crossing the border during a year's time for health services. Half of these long-stay immigrants lived far - more than 120 miles - from the border.

Long-stay immigrants are more likely to be documented than short-stay immigrants, Wallace noted,

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which makes it easier for them to travel back and forth to Mexico.

Short-stay immigrants - those most likely to be undocumented - were also the least likely to need medical care in all areas, with one exception: mental health.

"Undocumented immigrants tend to be younger, stronger and consequently healthier," Wallace said. "But they are also the most stressed out, as many are struggling economically, culturally and linguistically."

Short-stay immigrants who sought treatment in Mexico were more often women and were more likely to tell their doctor they were feeling "sad or down."

Other findings:

- Immigrants who travel to Mexico for health services are not necessarily the poorest. One explanation: The cost of travel may offset any financial savings, creating a disincentive for the very poor to travel.
- Although cost was the primary factor in seeking health services, cultural and linguistic barriers and immigration factors were also important motivators.

How often immigrants cross the border to Mexico for health services are particularly relevant to efforts to create and expand binational health insurance plans, Wallace said.

Since 2000, several private insurance companies and at least one employer group have developed such plans, which cover an estimated 150,000 California workers who use Mexican medical facilities near the border.

These plans may be both more cost-effective for employers and more culturally relevant for participants, Wallace said.

"To the extent that binational plans encourage more people to access preventative and other health care, they should be encouraged," he said.

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B15. Strengths Opportunities and Strategic Advantages

Satori Features

Satori World Medical

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Satori World Medical is leading the way in the globalization of healthcare through our global network of Joint Commission International (JCI) accredited International Centers of Excellence

- ✓ Global health network comprised of 18 International Centers of Excellence in 8 countries
- ✓ Growing Western Hemisphere presence, currently negotiating with 14 additional hospitals and their related physicians
- ✓ Modern hospitals with leading-edge technology and designated floors for international patients
- ✓ All hospitals are JCI accredited and many have affiliations with US medical schools (Harvard, Johns Hopkins, et al.)
- ✓ Onsite multi-day due diligence performed by our Chief Medical Officer and VP, Network Development
- ✓ US/UK or equivalently trained and Board Certified physicians that are English speaking
- ✓ Medical Quality Advisory Board made up of leading clinicians and thought leaders

Satori World Medical generates significant financial savings on common high cost surgical procedures

- ✓ Cost savings of between 40-80% realized on total claims expense when compared to domestic claims expense
- ✓ Savings opportunity of 5-6% of annual company premium for medical insurance
- ✓ No monthly network access fee or Per Employee Per Month (PEPM) cost to plan sponsor, eliminating the necessity for annual Return on Investment (ROI) analysis
- ✓ Satori can be easily added to any medical benefit plan as an additional patient option
- ✓ Fixed price all-inclusive case rates makes healthcare expense predictable

Health & Shared Wealth™ program provides the ability to share some of the savings generated by the selection of the Satori Global Network™ through benefit design.

- ✓ 100% medical benefit (no co-pay, co-insurance or deductible) when choosing Satori for procedure
- ✓ Shared savings model utilizes an HRA or other employer determined savings sharing model, puts dollars in employees' pockets for future healthcare expenses
- ✓ HRA deposits are tax-deductible for employer, tax-free for employees

Satori World Medical provides World Class Customer service. Satori utilizes in-house medical and travel professionals who provide the expert and comprehensive service patients require necessary to have a superior experience when traveling internationally for medical care

- ✓ From the initial phone call to scheduling follow-up care in the US, our Nurse Patient Advocates (surgically trained RNs) are the liaison for the patient to coordinate the delivery of care, including calls to international physicians
- ✓ Satori coordinates all administrative and logistical services required for a positive medical and travel experience
- ✓ Hotel accommodations for patient and companion at InterContinental Hotels
- ✓ Single, all-inclusive bill from Satori in US dollars for all medical and travel services
  - o Fixed price packaged case rates for all procedures (includes all hospital, professional and ancillary cost)
  - o Allows for easy adjudication of claims and reduces administrative costs
  - o Payors and patients will not receive multiple bills from any hospital, doctor, or ancillary provider

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Strengths Opportunities and Strategic Advantages (continued)

Through our proprietary model (on July 14, 2008 the company filed a business method patent with the US Patent & Trademark Office Application No. 12/172,941 Title: Satori Integrated Health and Financial Benefit System and Method. Our patent counsel is Mr. Timothy Lohse, Partner at the Palo Alto office of DLA Piper, for the first time the individual consumer is able to share in the savings in a meaningful way when selecting the Satori Global Network™ for their surgical procedure.

(b) (4)

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B16. Future Opportunity

Satori focuses on several clinical specialties, one of which is the highly lucrative cardiac surgery market. The cardiac market is the largest disease segment in the U.S. and accounts for nearly **$438 billion** in medical expenditures in the U.S.[8] In 2004, an estimated 6.4 million inpatient cardiac procedures were performed in the United States.

Inpatient orthopedic cases are another clinical specialty offered by the Company. Hip replacements increased by 48%, from 153,080 procedures in 1997 to 225,900 in 2004, running up nearly **$11 billion** in hospital charges. First-time knee replacements grew by 63% from 264,331 in 1997 to 431,485 in 2004, billed at another **$11 billion**. It is projected that by 2015 the estimated numbers of these procedures will increase to **1.4 million** knee replacements and **600,000** hip replacements preformed in the U.S.[9] at an estimated billing of **$35 billion**.

The first wave of the 80 million baby boomers heading towards retirement (this avalanche also referred to as the "Silver Tsunami") will result in a significant population shift and a considerable bulge in healthcare expenditures. Lawmakers and experts say that it will affect every aspect of municipal government, including transportation, health services and public safety.[10] This represents a significant strong and growing market for both cardiac and orthopedic procedures, and other procedures that will be offered by the Satori Global Network™.

Shoulders are the third most replaced joint in the United States. Patients in the baby boomer age account for the highest frequency of shoulder injuries and arthritis of any single group and is expected to drive the market extensively for the next 10 years. The number of patients age 45-64, represent 70% of the entire shoulder-related cases. By the end of 2020, the market is expected to see the total number of patients undergoing shoulder replacement increase to approximately 63,500. Shoulder replacement surgery represents a **$2 billion** market.

There were nearly 400,000 spine procedures, including cervical and lumbar, in 2005. By 2030, it is projected to grow to 3.4 million surgeries. Spine procedures have grown from $300 million market in 1995 to a **$7 billion** market in 2007. It is estimated that the spine market revenue will grow between 12% and 14% annually over the next five years. By 2012, it is estimated to be **$13 billion** industry.[11]

Bariatric surgery, also known as weight loss surgery, refers to the various surgical procedures performed to treat obesity by modification of the gastrointestinal tract to reduce nutrient intake and/or absorption. Approximately 205,000 people had bariatric surgery in 2007 representing over a **$55 billion** dollar market.[12] It is anticipated that this segment will reach **$68.7** billion by 2010.

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[8] *Heart Disease and Stroke Statistics*. American Heart Association. 2008.
[9] Elliott, Victoria. American Medical Association. *Hip, knee replacement surgery rates skyrocket over 7 years.* 5 May 2008.
[10] Gowen, Annie. Washington Post. *Brave New Boomers. 16 Sep 2007.*
[11] Ong, Kevin, et al, Proceedings of the 75th Annual Meeting of the American Academy of Orthopedic Surgeons, *Future Demand in Spine Fusions: US Projections to 2030.*
[12] American Society for Metabolic & Bariatric Surgery. *Metabolic & Bariatric Surgery.* 2007.

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A hysterectomy is the surgical removal of the uterus. It is the most commonly performed gynecological surgical procedure. Hysterectomies are the second most frequently performed surgical procedure for women of reproductive age in the United States. Approximately **600,000** hysterectomies are performed annually in the United States, and at approximately $27,000 per procedure, annual costs associated with hysterectomy surgery exceed **$16 billion.**[13]

Satori World Medical currently is offering nineteen (19) procedures typically covered by health insurance as we head into 2010. We will be examining other "covered" clinical areas in 2010 that could be added. The financial criteria for the selection of new procedures are surgical procedures that cost more than $20,000 USD and those which Satori can save a plan sponsor in excess of $6,000 (with all Satori expenses included). A partial list could include In-Vitro Fertilization (IVF), Vascular Surgery, Ear, Nose and Throat (ENT), Limited Cancer Surgery (bone), and Partial Liver/Live Donor Transplantation among others.

The total market opportunity for Satori for 2010 will be well in excess of (b) (4) **.**

Satori has established a Dental Program in 2010. We will be utilizing many of the same provider selection criteria as we utilized in our medical program. We believe there are two (2) opportunities in this area. The first is to provide high cost dental procedures at a discount to dental plans much like our medical program. In addition, we believe that there can be a significant amount of "companion" dental revenue where an individual who is accompanying a medical patient decides they want to get veneers applied or some other elective procedure. The market opportunity in dental is north of (b) (4) .

In July of 2009, the Company launched a Plastic Surgery program. Although we are focused on the insured marketplace and since plastic surgery is not a covered benefit under virtually all health plans, the Company believes that an opportunity exists where we can capitalize on Satori being offered through an employer or health plan. Individuals will become familiar with our services and those who have utilized our network will have had an excellent experience with Satori. Those individuals seeking plastic surgery procedures will be interested in selecting Satori for their elective procedure because the services would be seen as an adjunct to their existing health plan at a significantly lower price for the same procedure performed in the U.S. Again here we would be well positioned for "companion" pull through revenue. (See **Exhibit VIII** for our Global Plastic Surgery Program)

Plastic Surgery is defined as a subspecialty of surgery that uniquely restricts itself to the enhancement of appearance through surgical and medical techniques. Nearly 11.7 million plastic surgical and nonsurgical procedures were performed in the United States in 2007, according to statistics released by The American Society for Aesthetic Plastic Surgery. Americans spent just under **$13.2 billion** on plastic surgery procedures in 2007. The top five surgical cosmetic procedures in 2007 were: liposuction (456,828 procedures); breast augmentation (399,440 procedures); eyelid surgery (240,763 procedures); abdominoplasty (185,335 procedures); and breast reduction (153,087 procedures).[14]

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[13] National Uterine Fibroids Foundation. *Statics on Hysterectomies.*<http://www.nuff.org/health_statistics.htm>

[14] The American Society for Aesthetic Plastic Surgery. *Cosmetic Surgery National Data Bank Statistics.* 2007.

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One very unique opportunity Plastic Surgery procedure that has significant revenue potential is Gender Reassignment Surgery which we launched as part of our Plastic Surgery Program. Transgender is the state of one's "gender identity" not matching one's "assigned sex". "Transgender" does not imply any specific form of sexual orientation; transgender people may identify themselves as heterosexual, homosexual, bisexual or asexual.

Most of the transgender community is uncomfortable or even miserable with the sexual organs they were born with. Because of this, they turn to Gender Reassignment Surgery also known as Sexual Reassignment Surgery (SRS). Along with this surgery there are a number of other procedures that are performed to make the transgendered person more "realistic", such as facial feminization for the transgendered woman or breast removal for the transgendered man.

Reliable statistics are extremely difficult to obtain. Many sexual reassignment procedures are conducted in private facilities that are not subject to reporting requirements. Sexual Reassignment Surgery is often conducted outside of the United States. The number of gender reassignment procedures conducted in the United States is estimated to be up to 500 procedures annually.

In the United States, a great number of sexual reassignment surgeries are performed in San Francisco, California by Dr. Marci Bower, a transgender woman herself. She performs surgeries 3 days weekly with an average of 300 yearly. She is currently booked for 14 months solid.

A global center for this procedure is Bangkok, Thailand and the leading doctor is a Thai physician named Dr. Preecha. He is considered one of the top doctors in this field. We have reached a contractual agreement with him and are beginning to market this program through the transgender community. We believe that the market opportunity is such that we could be averaging as many as one (1) patient per week by the middle of 2011.

In Vitro Fertilization (IVF) is a medical procedure in which egg cells are fertilized by sperm outside the womb, in vitro. The average cost of an IVF cycle in the U.S. is $12,400, according to the American Society of Reproductive Medicine. Infertility is an estimated $2 billion industry annually in the United States.[15] We believe this represents a significant market for opportunity for Satori.

Within our primary target market of financially sponsored patients, Satori will launch focused cultural marketing programs, aimed towards select ethnic populations in the U.S. These programs will accelerate our growth opportunity, as well as, ensure an ongoing and growing stream of potential patients. Within the Satori Global Network™, there are many hospitals located in a country (Mexico, Philippines, India, & Vietnam in Q2 of 2010) with a significant ethnic populace living in the U.S.

We feel that the Satori Global Network™ will be an attractive option to these groups and they will gravitate to their ancestral homelands for a number of reasons: [16]

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[15] *Infertility: A Public Health Focus on Infertility Prevention, Detection, and Management.* Center for Disease Control and Prevention, 2008

[16] Satori World Medical Proprietary Research.

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- Familiarity with country/city/region
- Familiarity with hospital systems
- No cultural barriers (e.g. language, customs, food)
- Opportunity to travel to homeland (e.g. visit family and friends)
- Comfort and peace of mind

Asian Indians

According to the U.S. Census Bureau, the Asian Indian population in the United States reached **2.8 million** in 2007. Asian Indians are among the fastest growing ethnic groups in the U.S making it the third largest Asian American ethnic group in the U.S. Additionally, immigration from India is currently at its highest level in history. Their average income is $68,000[17].

Filipinos

There are approximately **4 million** Filipinos living in the United States. Filipinos remain one of the largest immigrant groups to date with 80,000 people migrating per annum. The Filipino community possesses an economic well-being with most belonging to the middle class. The average household income is $65,700[18].

Hispanics

Hispanics account for approximately 15.1% of the U.S. population or **45.4 million** people. The Hispanic population is projected to nearly triple to 132.8 million by 2050. Their share of the nation's total population is projected to double, from 15% to 30% meaning that nearly 1 in 3 U.S. residents will be Hispanic. [19] The median household income for Hispanic Americans is $34,241

Vietnamese *(Vietnam will be added to the Satori Global Network ™ in Q3 of 2011)*

The Vietnamese population in the United States is **1.65 million**. As a relatively recent immigrant group, most Vietnamese Americans are either 1st or 2nd generation Americans, which makes them more likely to have families and strong ties in their home country. The median household income for Vietnamese Americans is $45,980.

The Company believes there is a business opportunity in forming a division that could provide consulting services to organizations wishing to form Accountable Care organizations (ACO). An ACO is an organization that bundles the care for an episode of care, much like Satori has done with its international network hospitals and doctors. Having developed significant expertise and best practices the company will explore this opportunity in 2011.

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[17] U.S. Census Bureau, *2004 American Community Survey, Selected Population Profiles*, S0201.
[18] U.S. Census Bureau, *The American Community-Asians: 2004*. February 2007. <http://www.census.gov/ prod/2007pubs/acs-05.pdf>
[19] U.S. Census Bureau. *An Older and More Diverse Nation by Midcentury*. 14 Aug 2008.

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C. MARKET ANALYSIS

C17. Target Market

Satori's target market is comprised of individuals who have financially-sponsored healthcare coverage. According to the U.S. Census Bureau **255.1 million** individuals were "financially-sponsored" or covered by some private health insurance (plan provided through an employer or a union, or purchased by an individual from a private company) in 2008, this excludes any government (state or federal) sponsored plans. The 255.1 million Americans is the gross opportunity for Satori World Medical. Within this gross opportunity the target individual who would utilize the Satori model would be age 40-64 with an income of less than $75,000 per annum. This population sub-set is segmented into several different payor or funding designs. This does not include the current uninsured population of **46.3 million** who are the primary beneficiaries of US healthcare reform legislation (PPACA) that was signed into law in March 2010. These new covered individuals will have access to insurance starting in 2014 through Exchanges (aka marketplaces). Satori plans on being active in the Exchanges as we are the low cost provider and will help the various organizations be very cost competitive. Recapped below is a description of the various types of financial sponsors.

Health Insurance Plans

A Health Insurance Plan that is offered by an Insurance carrier is a commercial enterprise licensed in a state to sell medical coverage insurance. Satori is targeting Payors with health plans that sell PPO, HMO, and to individual, small group and large employer group populations.

- **PPO**- A Preferred Provider Organization is a medical care plan which arranges for the provision of covered services through a contracted network of participating providers.

- **HMO**- Health Maintenance Organization is a type of managed medical care plan which usually provides full medical coverage in return for a prepaid monthly premium. Enrollees are limited to the HMO's network of participating providers except in certain emergency situations, or when services by non-participating providers are authorized by the HMO.

- **Individual**- Individual plans are designed for individuals and families without employer-sponsored coverage. This means the individual pays 100% of premiums and all other out-of-pocket expenses. Typically these are medical plans with higher deductibles and out-of-pocket expenses than employer sponsored plans.

- **Small Employer Group**- Small employer groups are businesses that are independently owned and operated with a small number (less than 100) of employees.

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- **Large Employer Group**- A large employer group is a business that generally covers over 100 employees.

Self-Funded Employer Health Plans

A self-funded employer health plan is one in which the employer assumes the financial risk for providing healthcare benefits to its employees as opposed to purchasing medical insurance through an Insurance company. In other words, the employers are providing their own insurance. In practical terminology, self-insured employers pay for each claim as they are incurred rather than paying a fixed premium to an insurance carrier. Typically, a self-insured (or self-funded) employer will set up a special trust fund or account to deposit money (corporate and employee contributions) monthly to pay incurred claims.[20]

According to the Employee Benefit Research Institute, in 2008, 55% of workers with health insurance were covered by a self-insured plan. . Among firms with over 5,000 employees, 89% of workers were in self-funded employer health plans in 2008.[21]

Satori will target self-funded employer health plans with more than 500 employees. The Company will focus in on this category because the plan sponsor (the employer) receives 100% of the financial benefit. Satori's model is easier to integrate into a self-funded employer benefit structure which has streamlined decision-making thus making it easier to execute on implementation. Additionally, Satori's economic shared savings model can be easily administered, in concert with the organizations' Human Resource department.

The Company will also target self-funded employer health plan vendors, all of whom are integral to the success and operation of a self-funded plan:

- **Third Party Administrators** - A Third Party Administrator (TPA) is an organization that processes medical claims for an employer. A TPA handles the claims processing for an employer that self-insures its employees. Satori's product will be attractive to TPAs because Satori claims are on a single bill, allowing for easier and less costly adjudication of claims. Satori also enables TPA's to offer an innovative solution to reducing claims costs for their client while reducing their own administrative costs. Since all claims are on a single bill in USD rather than multiple bills that arrive when the procedure is done in the U.S., this greatly reduces administrative burdens and as a result cost.

- **Stop-Loss Carriers**- Stop-loss Carriers are companies that provide protection against catastrophic or unpredictable losses. Stop-loss Insurance is purchased by employers who self-fund their employee benefit plans but do not want to assume 100% of the liability for medical expenses that are catastrophic individually, or aggregate over a certain amount of expense. This segment

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[20] Self-Insurance Institute of America, LLC. *Self-Insured Health Plans.* <http://siia.org/i4a/pages/index.cfm?pageid =3339>
[21] Employee Benefit Research Institute. *Fast Facts 11 Feb. 2009.*

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could be an excellent opportunity for Satori, if the stop-loss carriers would price their coverage at a lower rate when an employer elects to include Satori in their self-funded employer health plan design.

Unions & Associations

According to the U.S. Department of Labor's Bureau of Statistics, in 2009, the number of workers belonging to a union approximated 15.3 **million**.

Unionization rates are highest for workers over 55 years old. This is typical of unionized jobs, which on average provide workers with higher wages, greater job security, and excellent retiree benefits. All of this is associated with low employee turnover and generates an older workforce over time. Highest unionization rates include educational services (38.1%), protective services (35.6%), and utilities sectors (26.1%).

The unions & associations' demographics correspond with Satori's target market demographics because they are mature employees, the majority being over 55 years of age, and have a net income of approximately $70,000 or less. Additionally, Satori's HRA model is available for all early retirees of unions and associations who are covered under the retiree medical plan, which comprise a significant portion of the population.

Early Retirees

Early Retirees (individuals who enter retirement prior to qualification for Medicare) are an outstanding target market for Satori because their demographic corresponds to the target age for diseases related to our medical procedures. Early retirees typically have extra time to travel, are on a fixed income and therefore would be receptive to receiving an economic incentive that can supplement their income, as well as, pay for future healthcare expense. Early retiree beneficiaries and medical plans qualify for HRAs, a key component of the Satori product.

With health costs continuing to climb and on-going reports of companies scaling back on retiree benefits, the status of employer-sponsored retiree health coverage continues to be an area of considerable interest and concern. An estimated **3.8 million** early retirees (ages 55 to 64) and dependents receive health coverage from an employer or union.

Public Sector Employers

Public sector employees are employed by departments or agencies of various government levels (state, county, local) or quasi-governmental organizations. Within the public sector, local government workers

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had the highest union membership rate, about 43.3 percent in 2009.[22] This group includes several heavily unionized occupations, such as school teachers, police officers, and fire fighters.

The continuous, unrelenting growth of healthcare costs has become a critical issue for local governments, quasi-governmental entities and other public sector employers. Healthcare costs have an enormous impact on the financial condition of these organizations. Public sector employers have traditionally provided generous healthcare benefits to employees. These expenses have a significant impact on their ability to access capital markets to fund capital improvements and other liabilities, not only in the form of interest expense, but also their borrowing capacity.

Other Postemployment Benefits, or OPEB, are benefits provided by a public sector employer to their employees. The largest segment of OPEB is retiree healthcare. OPEB also includes postemployment life insurance, disability, and long-term care.

Due to the full implementation of **Government Accounting Standards Board 45 (GASB 45),** there has been drastic changes for the accounting of OPEB, moving it from a cash, pay-as-you-go basis to an accrual basis. **GASB 45** is a mandatory accounting standard that requires Public sector employers to account for and report on an actuarially determined basis the estimated liabilities associated with postemployment healthcare benefits for all retirees.

GASB 45 has uncovered some very large, hidden liabilities of public sector employers. There is an estimated $558 billion in unfunded OPEB liabilities for the 50 state governments and then an additional $951 billion for public sector employers (e.g. cities, counties, school districts, etc.). This amounts to over **$1.5 trillion** in unfunded liabilities.[23]

Public sector employers are an excellent target market for Satori because they are a sector that places a great emphasis on value, typically have low employee turnover, a large early retiree population, employees with an income less than $75,000 and now with the introduction of GASB 45, have a financial incentive to contract with Satori.

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[22] U.S. Bureau of Labor Statistics. Union Members in 2009 Jan 2010. <http://www.bls.gov/cps>

[23] Zion, David & Varshney, Amit. Credit Suisse. *You Dropped a Bomb on Me, GASB: Uncovering $1.5 Trillion in Hidden OPEB Liabilities for State and Local Governments.* 22 March 2007.

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C18. Marketing Strategies

Communications Plan

Satori's Marketing & Communications Strategy will develop, maintain and continually heighten the visibility of the Company in order to establish the Satori brand ubiquitous and closely associated with the leadership position in the globalization of healthcare, much like Kleenex is synonymous with tissue.

(b) (4)

In early 2009, we invested significant dollars in a number of initiatives that were specifically designed to meet our Awareness Campaign goals. All of our dollars invested have yielded significant increases in web traffic, media coverage and sales lead generation as delineated below:

Tactics for Brand Awareness

In January of 2009, the Company launched an aggressive Communications program designed to develop awareness, create credibility and subsequently gain third party endorsements which contribute to the growth in stature of the Company. Our program is focused around leveraging the power of credible third-party media endorsements to create demand, educate the various constituencies, and generate excitement for the Company's Business & Care model. Key messages of the company are designed to bring meaning and understanding of the Satori World Medical brand in a way that resonates with our target audiences with the single minded goal of profitable growth.

Specific tactics include:

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(b) (4)

(b) (4)

[redacted]

Web:

Any prospective patient, when making their decision as to where to have their surgery will utilize the web to help make that determination. Our website, which showcases our International Centers of Excellence and world-class teams of physicians, will help to instill confidence in their selection of one of our International Centers of Excellence for their medical procedure.

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Satori's innovative website serves two purposes; first, to create creditability and enhance the visibility of the Company. The second key purpose is to facilitate patient selection of our network hospitals and providers. Satori's innovative website was designed to engage the consumer to make an informed decision as to where to get their healthcare based on quality and financial benefit. Key features of the website include the ability for patients to:

- Access hospital information
- View facilities via virtual tour
- Review physician credentials
- Meet their doctor via video
- Understand cost savings opportunities and benefit structure

Competitor Analysis

(b) (4)

[redacted]

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Sales & Distribution Plan

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Competitor Analysis

(b) (4)

[redacted]

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Traveling outside the U.S. for medical care is becoming a viable option for many individuals, and as a result there is an increasing level of competition within the global healthcare market. Within the Medical Travel space, there are three types of Medical Travel companies: Medical Tourism Facilitators, Domestic Networks, and Global Healthcare Networks.

Medical Tourism Facilitators

Medical Tourism Facilitators are essentially travel agents that also schedule surgical procedures at international hospitals. They are in same market space as Global Healthcare Networks, but mainly target the cash market of the uninsured, underinsured individual or those individuals seeking Plastic Surgery procedures. Medical Tourism Facilitators emphasize the travel, vacation, and leisure segment and the majority of them arrange popular tours of the exotic country. Typically they focus on cosmetic and dental procedures. Examples of Medical Tourism Facilitators are World Med Assist, Med Retreat, and Planet Hospital.

Domestic Networks

Domestic Networks are health networks located within the United States that are designed to attract patients on the basis of price and to receive the medical service within the U.S. Although they have logistical and geographic proximity advantages, domestic providers cannot compete with Satori or other global networks on pricing. Because of Medicare Rules (*42 U.S.C. 1320a-7(b)(6)(A)),* domestic providers cannot offer medical procedures for less than Medicare payment, making average procedures 30% to 50% higher than Satori's Global Network™ providers prior to physician fees, travel and hotel expenses. Furthermore, some of the domestic networks are comprised of hospitals that are not accredited by the Joint Commission on Accreditation of Healthcare Organizations (JCAHO), or are small hospitals that do not have sufficient volume and have second tier quality programs.

(b) (4)

Global Healthcare Networks

Global Healthcare Networks offer the U.S. network hospital model on a global level. This is the sector that Satori World Medical competes in. These full-service networks mainly select Centers of Excellence that are accredited by the Joint Commission International (JCI) and are often staffed by Western trained and board certified physicians. These networks claim to meet Payors needs by streamlining administrative functions such as provider sourcing, scheduling, travel planning and payment but do not

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have any form of the quality assurance programs, network management and due diligence that health plans require for their membership nor the shared savings model unique to Satori. These global networks serve health plans, insurance carriers, employers, Third Party Administrators, and individuals accessing benefits. The largest Global Healthcare Networks are BridgeHealth International, Healthbase and Companion Global Healthcare.

Competitor Analysis

(b) (4)

While some of our competitors share the same network hospitals as Satori, our approach and overall business model is unmatched in the industry. We built the company, infrastructure and all of our processes to be an extension of a US based health plan and as such, we mirror many of the critical functions required by health plans of domestic hospital networks. Additionally, because we are easily implemented, minimal resources are required by our clients to embed the program into their existing medical plans.

Specifically, we provide competitive advantages that will accrue to our clients' benefits in two (2) main categories, Infrastructure and Product.

Infrastructure Advantages:

- Satori has a management team, with over 120 years of leadership experience in health services. This assures our clients that we know and understand what is necessary for quality health care, how to service clients, and what is important for their membership.
- We have established a leading group of advisors for our various Boards (Board of Directors, Strategic Advisory Board and Medical Quality Advisory Board) with over 275 years of successful leadership in various disciplines. This incredible resource is available to the management team and provides relevant guidance, business advice and input into our direction and focus.
- Our medical program is industry-leading, under the direction of our full-time Chief Medical Officer (CMO) and supported by our Medical Quality Advisory Board (MQAB). Our client's medical

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leadership can feel comfortable that their membership is partnering with a company that utilizes a medical model as opposed to a financial model. Not only do we screen the ability of an individual to travel based on medical issues, we also receive, review and monitor our network hospitals quality measures on a quarterly basis.

- Our Information Technology platform and capability for connectivity can be easily integrated and our clients will be able to review information regarding their membership or employees. Our Client Service Tool (CST) provides a longitudinal record of all interactions.
- Our provider contracts have many features that payors require in domestic networks that no other company in the medical travel space has executed. Our VP, Network Development & International Operations has performed this same assignment for the last 20 years for Blue Shield of California, Aetna and HealthNet. For example, we have contractually obligated our all of our network hospitals to participate in quality reporting, quality audits, credentialing, and an industry leading pay-for-performance system. Our contracts address U.S. regulatory issues. Most unique from a competitive point of view, and very advantageous for our clients, is our negotiated all-inclusive fixed price case rates for surgical procedures.
- We contract with the payors (our clients) and bill for all services on a single bill, in USD. Our fixed price case rate and the bill are easily adjudicated. There aren't multiple bills from different providers for different services. Health care expense becomes known and can be budgeted. Single bill, single payment. It can't get any simpler.
- The sponsor, due to our unique single bill significantly lowers their claim processing expenses.
- We are a "closed eco-system". Satori provides all services internally so there are no handoffs, no communications breakdowns, and care and service is delivered seamlessly.

Product Advantages:

- While other medical travel companies share some of the same providers in their network but we are the **only** organization that has made multi-day on-site due diligence visits which included our CMO (he actually scrubbed in and observed surgery) and a detailed audit of the facility policies, procedures and plan that was performed by our VP, Network Development & International Operations.
- There are no fees (No PEPM or monthly access fee) to the payor or their clients for our program. Therefore, no Return on Investment (ROI) analysis is necessary to be performed at the end of each year. The Plan Sponsor can only save money. There is only upside from a sales force's or broker/consultant perspective in explaining the program to clients. We make our revenue only when the service is utilized so we do not get paid unless the service is utilized.
- Our program is a 100% medical benefit. No out-of-pocket expenses are required from the employee when they select and utilize Satori.
- We have developed a very novel and unique cost savings sharing program between the Plan Sponsor and the employee who utilizes our service. As mentioned earlier in the document, we have filed a patent around it. This provides Satori with a distinct competitive advantage. This program allows the employee to share in the savings (via a Health Reimbursement Account) i.e., in the difference in expense between the procedure being performed in the US compared to the cost internationally.

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Even with all costs included, (travel, hotel, procedure, our overhead & profit) for the international procedure, the savings is between **40 and 80%.** No other organization can provide this same tax-advantaged program.

- Satori is the only organization that has Nurse Patient Advocates (NPA) who are surgically trained R.N.'s acting as the liaison between the patient, Health Plan and network provider.
- All of our patients will stay at InterContinental Hotels and Resorts. This connotes a level of quality, amenities and familiarity for Americans.
- We provide a Personal Accident Insurance Policy for all patients that provides a payment if there is an accident internationally or in the unlikely event of a bad outcome during surgery.
- While other programs include companions to travel along with the patient, we educate and provide instruction for the companion to support the patient in the healing/recovery process.

Satori is well positioned to lead the global healthcare market because of the competitive advantages we provide health plans in virtually every aspect of our innovative model.

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Satori Global Network™ Provider Directory

Satori World Medical

Excellence in Global Health Networks™

		ORTHOPEDIC					CARDIAC				PLASTIC SURGERY		BARIATRIC			MEN & WOMEN HEALTH		SPINE		
		Total Hip Replacement	Hip Resurfacing	Total Knee Replacement	Partial Knee Replacement	Shoulder Joint Replacement	Coronary Bypass	Valve Replacement	Pacemaker	Catheterization	Reconstructive	Cosmetic	Lap Band	Gastric Bypass	Gastric Sleeve	Hysterectomy	Prostatectomy	Cervical Discectomy w/ Fusion	Lumbar Laminectomy	Lumbar Laminectomy w/ Fusion
Canada	Centre Metropolitain de Chirurgie Montreal, Canada										•	•	•	•						
China	United Family Hospital Beijing, China	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Costa Rica	Clinica Biblica San Jose, Costa Rica	•	•	•	•	•					•	•	•	•	•	•	•	•	•	•
India	Apollo Hospitals New Delhi, India	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Asian Heart Institute Mumbai, India	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Wockhardt Hospital Mumbai, India	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Korea	Severance Hospital Yonsei University Seoul, Korea	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Mexico	ABC Hospital Observatorio Mexico City, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	ABC Hospital Santa Fe Mexico City, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Christus Muguerza Monterrey, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Hospital San Jose Tec de Monterrey Monterrey, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	UCA Hospitals Monterrey, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Philippines	St. Luke's Medical Center Manila, Philippines	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	The Medical City Manila, Philippines	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Singapore	National University Singapore	•	•	•	•	•	•	•	•	•								•	•	•
	Parkway Health - Gleneagles Hospital Singapore	•	•	•	•	•	•	•	•	•	•	•				•	•	•	•	•
	Parkway Health - Mount Elizabeth Hospital Singapore	•	•	•	•	•	•	•	•	•	•	•				•	•	•	•	•
Thailand	Bangkok Hospital Medical Center Bangkok, Thailand	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Bumrungrad International Hospital Bangkok, Thailand	•	•	•	•	•	•	•	•	•										
	Samitivej Srinakarin Hospital Bangkok, Thailand										•	•								
Turkey	Acibadem Istanbul, Turkey	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Anadolu Medical Center Istanbul, Turkey	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•

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D. MANAGEMENT

D21. Management Team

Steven Lash, President & CEO

Steven Lash is the Founder, President & CEO of Satori World Medical the leading global healthcare company that provides employers, health plans, plan sponsors and employees the opportunity to access world class quality healthcare at a fraction of the cost. Steve developed the Business Plan in the summer of 2007 and raised several million dollars of funding and opened an office in San Diego in April 2008. From inception through December 2008 he hired an outstanding management team, performed multi day on site due diligence of the hospital and physician network, executed agreements, filed a patent on the company's business model, developed the policies, processes and methodologies to provide a one stop shop, all inclusive service offering to plan sponsors. The Company started sending patients internationally for care in January 2009.

Prior to founding Satori World Medical he was President of Woodward Laboratories an OTC dermatologic products company specializing in anti-microbial products. Under his direction he supervised an expansion of the facilities, an increase in eight (8) SKUs including the launch of two (2) new retail products and achieving national distribution in Albertson's Rite-Aid, Walgreen's and Wal-Mart. Revenues and cash flow more than doubled under his leadership.

From 1999 to 2002 he was President & CEO of DermTech International a dermatological Contract Research Organization. During his tenure there he created a new business strategy and vision, recruited world class scientific staff, advanced their proprietary technology, and raised two (2) capital rounds (1 angel and 1 venture). The new business strategy "From Concept to Commerce" created for the first time in the dermatology clinical testing industry a one stop shop for all services to bring a product from the bench to commercialization. The Company which was technically insolvent at the time of his employment dramatically improved its operation to the point where operations were cash flow positive, posted 8 (eight) consecutive quarters of revenue growth in excess of 800% and executed several long term agreements.

Mr. Lash spent over 18 years with Sharp Healthcare, San Diego's leading and largest vertically integrated healthcare delivery system. His last position at Sharp was Executive Vice President for Institutional Care and was responsible for all acute care hospital operations (6 facilities) skilled nursing facilities (3 locations) and the Sharp Health Plan, a federally qualified and licensed health Management Organization. Annual revenues were over $700 million and employed 6,000 employees. During his leadership he restructured operations eliminating 2 layers of management and created the organizations product line strategy and accountability which lead to a significant improvement in profitability. Prior to assuming his operational role he was the Senior Vice President for Business Affairs and Chief Financial Officer. In this position he was responsible for all aspects of financial reporting, all merger and acquisition activity, information systems and capital formation.

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Steve was the lead individual on the executive team that designed, acquired and implemented the business plan that evolved Sharp from a single stand alone hospital to a multi-dimensional, vertically integrated healthcare delivery system. He executed in excess of $800 million in hospital and medical group acquisition financing transactions. Sharp Healthcare became nationally recognized as the model of healthcare delivery leading the transformation of the hospital industry in the 1990s and was prominently featured in many trade publications.

Steven received his BS in Business from State University of New York at Binghamton and his Masters in Business Administration from the University of San Diego. Additionally, he joined Volunteers in Service to America (VISTA) and was assigned to the Watts area of Los Angeles. He provided loan packaging through the Small Business Administration to small and minority business people.

He is past President of the Healthcare Financial Management Association and was the Founding Board Chairman of First Dental Health. He was a member of the Board of Directors of IDX (NASDAQ:IDXC) from 1994 and was sold to General Electric in 2005. Additional Board service includes INC Research an international contract research organization. Previous Community Board service includes San Diego Hospice, San Diego Hall of Champions, a founding member of the San Diego Regional Cancer Center (subsequently named the Sidney Kimmel Cancer Center) and a founding member of the San Diego Downtown Breakfast Rotary. He is a frequent lecturer on healthcare trends at numerous industry seminars as well as a published author on capital formation in health care.

Ron Johnson, M.D., F.A.C.S., Chief Medical Officer

Dr. Johnson has been in private practice for 30 years in San Diego and has a long and distinguished career. He is a published researcher and has played a leadership role in several professional and business organizations. Highlights of his professional roles include President of the American College of Surgeons (San Diego chapter), President of the San Diego Society of General Surgeons, and Chief of the Medical Staff at Grossmont Hospital, a large trauma and tertiary medical center located in San Diego. His business affiliations include member of the Board of Directors, San Diego Hospital Association, member of the Board of Directors Grossmont Hospital, and President and member of the Board of Directors, Sharp Community Medical Group. Dr. Johnson has international surgery experience at the Hospital Mama Yemo in Kinshasa, Zaire, Africa. Dr. Johnson is a graduate of the University of Illinois College of Medicine, Chicago, Illinois and is Board Certified in Surgery.

Naimeh Tanha, VP, Network Development & International Operations

Naimeh Tanha has over 20 years of professional health care experience primarily focused in managed care development and operations in the United States and abroad. Prior to joining the management team of Satori World Medical, Naimeh most recently acted as a health care consultant focusing on provider network development, contract negotiations, marketing, strategic planning, and management development for various physician organizations, health plans, and a pharmacy benefit management company. Throughout her career, Naimeh has held several executive positions in provider contracting, and network management roles with such prominent managed care companies as BSC of California,

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Date Accepted Mo. Day Year	Scheduled Date of Delivery Month Day	Return Receipt Fee $
Time Accepted ☐ AM ☐ PM	Scheduled Time of Delivery ☐ Noon ☐ 3 PM	COD Fee $ / Insurance Fee $
Flat Rate ☐ or Weight lbs. ozs.	Military ☐ 2nd Day ☐ 3rd Day	Total Postage & Fees $
	Int'l Alpha Country Code	Acceptance Emp. Initials

DELIVERY (POSTAL USE ONLY)

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Delivery Attempt Mo. Day	Time ☐ AM ☐ PM	Employee Signature
Delivery Date Mo. Day	Time ☐ AM ☐ PM	Employee Signature

☐ **WAIVER OF SIGNATURE** *(Domestic Mail Only)*: **Additional merchandise insurance is void if waiver of signature is requested.** I wish delivery to be made without obtaining signature of addressee or addressee's agent (if delivery employee judges that article can be left in secure location) and I authorize that delivery employee's signature constitutes valid proof of delivery.

NO DELIVERY ☐ Weekend ☐ Holiday

Customer Signature

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MAITLAND FL 32751-7153

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EMS

HealthNet, CalOPTIMA, and Aetna Health Plans of California. Naimeh has a Bachelor of Science degree from San Francisco State University, and a Masters in Health Care Administration from the University of LaVerne.

Keith Mendoza, Director of Sales

Keith Mendoza has over 17 years of health care industry experience primarily focused in the sales and service of medical and health and welfare benefits. During the last 8 years, Keith held a key position as an Aetna Senior Sales Director for large commercial groups. In addition, Keith has served in a similar capacity with other large US health plans and insurers in Southern California throughout his career. Keith has extensive experience successfully selling, servicing and implementing self-funded and fully insured medical plans. Keith has been recognized as a national sales leader. Keith holds a Bachelor of Science in Business Administration with an emphasis in financial services from San Diego State University and is licensed as a life and health insurance agent.

Kevin Poling, Director of Travel & Customer Service

Kevin Poling is a seasoned travel and customer service professional with over 20 years experience in the global travel industry. Kevin has undergone extensive training, specializing in the art and science of customer relationship management. Prior to joining the Satori World Medical management team, Kevin played a vital role in developing and implementing a robust corporate travel department which focused on client service excellence. Kevin has held key positions throughout his career with prestigious travel and client service management companies including American Express, Carlson Wagonlit Travel and TQ3 Navigant International. Kevin obtained his degree in Travel & Hospitality from Hammel College in Akron, Ohio and is a member of the International Association of Travel Agents.

Conni Nelson, Controller & HIPAA Security Officer

Conni Nelson has over 30 years of corporate accounting experience, human resource management, and information systems management. Conni began her accounting and tax career with one of the Big 4 firms, now known as Ernst & Young. Conni's experience includes a strong working knowledge of the health care industry, business analysis, and data systems solutions. Conni holds a Bachelor of Science degree in Information Systems and has used her knowledge to combine the accounting industry with more systematic and automated information systems. In addition, Conni is a member of the HIPAA Group and Satori's HIPAA (Health Insurance Portability and Accountability Act) Security & Compliance Officer.

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D22. Professional Relationships

Strategic Advisory Board (SAB)

Satori's Strategic Advisory Board (SAB) was established for the purpose of providing an important and sophisticated resource to assist the Board of Directors and senior management in perfecting its current tactics and to support in the design of our forward looking strategy.

John A. McMahon – Chairman, see Board of Director Bio

Stuart Altman, Ph.D.

Stuart Altman is the Sol C. Chaikin Professor of National Health Policy at Brandeis University. Dr. Altman also serves as chair of the Health Industry Forum and the chair of the Council on the Economic Impact of Health System Change. He is an economist whose research interests are primarily in the area of federal and state health policy. In June 2004, he was awarded the Academy Health Distinguished Investigator Award, and for the past four years Modern Healthcare named him among the 100 Most Powerful People in Healthcare. In 1997, he was appointed by President Clinton to the National Bipartisan Commission on the Future of Medicare. Professor Altman previously served as interim President of Brandeis University from 1990-1991, and as Dean of The Heller School for Social Policy & Management from 1977 until July 1993, and again from 2005 until June 2008. He served as the Chairman of the congressionally legislated Prospective Payment Assessment Commission (ProPac) for twelve years. ProPac was responsible for advising the U.S. Congress and the Administration on the functioning of the Medicare Diagnostic Related Group (DRG) Hospital Payment System and other system reforms. Professor Altman is a member of The Institute of Medicine of the National Academy of Sciences and their Committee on the Future of Emergency Care in the United States. He has an M.A. and Ph.D. degree in Economics from UCLA and taught at Brown University and the Graduate School of Public Policy at University of California at Berkeley.

Steven Shulman

Steven Shulman is the operating partner at Water Street Healthcare Partners and Tower Three Partners. Mr. Shulman is the Chairman and former CEO of Magellan Health Services. During his tenure, Steve successfully brought the company back from bankruptcy and increased shareholders equity over tenfold – from $135 M to $1.6 B. In 2007, he was voted on "The Top Public Company Managed Care CEOs" by Institutional Investor. Prior to that, he founded and served as chairman and CEO of Internet Healthcare Group (IHCG), an early stage healthcare services and technology venture fund. IHCG created successful early stage companies, many of which were sold to larger healthcare organizations. He is the former chairman, President, & CEO of Prudential Healthcare, Inc. During his tenure, Steve engineered a major

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turnaround of the company, improving operational results by $850 million in less than three years. He successfully sold the company to Aetna in 1999. In 1987, Mr. Shulman co-founded Value Health, Inc., a leading specialty managed care company. Prior to that, he served as President of Business Development for CIGNA Healthplan. He began his career at Kaiser Permanente as Director of Medical Economics. Mr. Shulman earned a B.S. in Economics and a M.S. from State University of New York at Stony Brook. Additionally, he completed the Advanced Management Program at Stanford University Graduate School of Business. He is a member of the Board of Directors of Magellan Health Services, Digital Insurance, CareCentrix, Access Mediquip and Healthplan Holdings. In addition, he is a former trustee of the Crohn's and Colitis Foundation of America and the University of Hartford's Art School.

Josef Woodman

Josef Woodman is President of the Healthy Travel Media Company and author of *Patients Beyond Borders*. He spent more than three years touring 100 medical facilities in 14 countries, researching contemporary medical tourism. As co-founder of MyDailyHealth and Ventana Communications, Woodman's pioneering background in health, wellness, and Web technology has allowed him to compile a wealth of information about global health travel, telemedicine, and new developments in consumer and institutional medical care. A noted consumer advocate for the globalization of health care, Woodman has lectured at the Harvard Medical School and the UCLA School of Public Health, and has hosted more than a dozen seminars and workshops around the world on the topics of medical tourism and health travel.

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Board of Directors

Robert Erra

Mr. Erra is the Chairman of the Board of Directors. He is currently the President of Integrated Health Care Strategies, a large health care consulting practice where he has held leadership roles since 1993. His distinguished career in health care management has emphasized organizational development, planning, team building and financial management. Previous executive positions include Chief Operating Officer, Scripps Clinic, and President of the University of California, San Diego hospital and Clinics. He has also served on a number of private and public company boards including Cardiometrics, Quantum Health, TheraTx, EDIX, Cogent Health care, Vidamed, Alteer Corporation and Physcape.

James E. Buncher

Mr. Buncher is the retired Chairman and CEO of SafeGuard Health Enterprises, a dental and vision insurance company that was sold to MetLife in early 2008. Before joining Safeguard, Jim was Chairman, President and CEO of Community Care Network (CCN), a Worker's Compensation Managed Care Company which also offered medical and dental PPO networks. Prior to CCN, Jim and a group of associated founded Republic Health and Horizon Health where Jim was director at both companies. From 1974 through 1982, Jim served as President, COO and a Director of Hospital Affiliates International with CIGNA, was founding President and CEO of CIGNA HealthPlans. Jim also serves as Director and Chairman of the Audit Committee of Odyssey HealthCare, a public company provided hospice services. Other companies for which Jim has held a Director position include VISTA Healthplans (a Florida HMO), United Dental Care and Alliance Imaging (a mobile imaging company). Mr Buncher is a CPA.

Steven M. Lash

Mr. Lash is the Founder of The Company and serves as its President & CEO. See Management section that follows for his summary Bio.

John A. McMahon

Mr. McMahon's successful career has primarily been in the Insurance Industry having begun in 1974 working for Pacific Mutual Health & Pension. He joined Johnson & Higgins (J & H) in 1979 and rose rapidly in the organization. J & H was the largest insurance broker and employee benefits consulting company in the world with 800 of the Fortune 1000 companies as clients, 112 offices in 52 countries, and 15,000 employees. John was one (1) of 24 individual owners of the firm. J & H was sold to Marsh & McLennan (NYSE: MMC) for $2 Billion in April of 1997. John is active in many charity and community organizations, and an active private equity investor with several large private equity groups including Lion Capital and HM Capital (formerly Hicks Muse Tate & Furst) and Carson Private Capital.

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James P. Mertz
Mr. Mertz is the Business Development Manager, Oil & Gas, for Amphenol, Inc. In addition, he is an investor and operator of his family's west Texas ranches. James received his Bachelors degree in Electrical Engineering from the University of Texas at Austin and received his MBA with Highest Distinction from the University of Michigan's Ross School of Business. While at Michigan, Mr. Mertz studied in Bulgaria though the Fulbright Program and is a member of Beta Gamma Sigma. Prior to his MBA, he had a very successful tenure at Freescale Semiconductor, Inc.

Medical Quality Advisory Board (MQAB)

Satori World Medical has built a team of expert Board Certified physicians who are recognized leaders in their sub-specialty field. Together, with our Chief Medical Officer, Satori's Medical Quality Advisory Board continuously monitors and evaluates clinical procedures and guidelines to ensure that Satori Global Network™ hospitals and physicians continue to provide the highest level of quality care.

Charles M. Cutler, M.D., M.S. Specialty: Internal Medicine

Dr. Cutler recently retired from the position of Chief Medical Director for National Accounts at Aetna where he was responsible for the clinical strategy and clinical sales team that serves Aetna's largest customers. In that role he developed new programs to meet the needs of self insured plan sponsors, such as a medical tourism pilot program. Prior to assuming this role, Dr. Cutler was the National Medical Director for Quality and Clinical Integration at Aetna, responsible for national quality strategy, accreditation, patient safety activities, quality measurement and improvement, and integrating clinical activities across Aetna's portfolio of products (medical, dental, disability, behavioral health and pharmacy). He also provided clinical leadership for quality related programs, such as pay for performance and selective provider networks. He served on Aetna's Racial and Ethnic Disparities Task Force, the NCQA Standards Committee, and the Ambulatory Quality Alliance.

He was previously the Chief Medical Officer at the American Association of Health Plans, Washington, DC, and was responsible for clinical aspects of health care policy, chronic disease initiatives, development of collaborations of health plans and other stakeholders to improve quality of care. There, he led national initiatives to improve chronic disease care including partnerships with professional organizations and the development of local partnerships with health plans, medical societies and public health organizations. He provided clinical and health plan operations guidance to staff responding to and drafting health care legislation on the federal and state level. At AHIP he served on Aetna's external advisory committee on race and ethnic disparities. He has served on the editorial boards and published a number of articles in peer reviewed journals. Dr. Cutler has extensive experience in all phases of health care operations, health plan benefit design and administration, health care policy, and managing relationships between health plans, employers, regulators, physicians, physician organizations and other health care constituencies having served in senior leadership positions in various health care organizations, including Prudential Health care, Harvard Community Health Plan of New England, Rhode

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Island Group Health Association and has previously served on NCQA's Committee on Performance Measurement.

David G. Jaimovich, M.D.

Dr. Jaimovich is the President and Founder of Quality Resources International. As the former Chief Medical Officer and Vice President for International Accreditation Services for Joint Commission Resources (JCR) and Joint Commission International (JCI), Dr. Jaimovich realized the need to develop quality and performance improvement programs and patient safety initiatives as they relate to accreditation and improving the safety of patients in the hospital setting. He has overseen the development of these programs worldwide, and has worked closely with governments and healthcare agencies on 5 continents. His particular interest is in physician engagement of patient safety and quality in the hospital environment. He has presented at many state, national, and international meetings on such topics as performance improvement, accreditation operations, standards development and disaster preparedness. In addition, he has published numerous books and articles, and written chapters on Pediatrics, Transport Medicine, Healthcare Quality and Standards.

Dr. Jaimovich is a board-certified pediatric specialist. After receiving his medical degree from University Autonoma de Guadalajara Medical School, Dr. Jaimovich completed his pediatric fellowships at Rush Medical College Division of Critical Care and Children's Memorial Hospital in Chicago, Illinois. Dr. Jaimovich is an associate professor of Clinical Pediatrics at the University of Illinois, and an honorary professor of Pediatrics at the University of Santiago de Compostela, Spain, where he received the 1999 Gold Medal for Clinical Excellence in the Medical Field. He serves as co-chair of the Bioterrorism Pediatric Task Force for the Illinois Department of Emergency Medical Services. He is the recipient of numerous awards including the 2004 Ron W. Lee, M.D. Excellence in Pediatric Care Award, and the Top Doctors of Chicago Award for years 2001 through 2004 and Top Doctors in America in 2005.

José Ramiro (J.R.) López, M.D. Specialty: Internal Medicine, Cardiology

Dr. J.R. López received his M.D. degree from the Military Medical School, Lomas de Sotelo, Mexico D.F., did his Internal Medicine Residency at Catholic Medical Center of Brooklyn and Queens/Cornell University Affiliated in New York, his Cardiology Fellowship at Saint Francis/Catholic Medical Center Long Island, New York and has had a distinguished career in the practice of internal medicine and cardiology. He is a diplomat of the American Board of Internal Medicine and co-founder and Medical Director of Access Baja, first USA/Mexico HMO based in the US to be licensed by the State of California. Dr. López has presented at many conferences, received many awards and has been frequently heard on the radio and TV programs "Medicina del Milenio."

John G. Finkenberg, M.D., A.A.O.S. Specialty: Orthopedic Surgery, Spine Surgery

Dr. John Finkenberg received his MD degree at the University of California Los Angeles, did his Orthopedic Residency at Harbor-UCLA Medical Center and his Spine Fellowship at Johns Hopkins

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Hospital, in Baltimore, Maryland under Dr. J. Kostuik (President, North American Spine Society) and Dr. R. Davis and has had a distinguished career in Orthopedics and Spine Surgery in San Diego. He is Board Certified in Orthopedic Surgery and has Fellowship Training in Advanced Spinal Reconstruction Surgery. Dr. Finkenberg has had numerous honors and awards, research grants, extensive publications and several inventions and patents in the field of Orthopedics.

Leland B. Housman, M.D., F.A.C.S., F.A.C.C. Specialty: Cardiac Surgery

Dr. Leland Housman received his MD degree from Baylor College of Medicine in Houston, Texas, did his General Surgery Residency at the University of California San Diego, his Fellowship in Cardiopulmonary Surgery at the University of Oregon Medical School under Dr. Albert Starr, and has had a long and distinguished career in Cardiac Surgery in San Diego. He is Board Certified in Surgery and Thoracic Surgery, a Fellow of the American College of Surgeons, the American College of Cardiology, the American College of Chest Surgeons and the International Cardiovascular Society. Dr. Housman is a Clinical Associate Professor in the Division of Cardiothoracic Surgery, University of California at San Diego Medical School and has an impressive and extensive list of awards and publications.

Louis J. Levy, M.D., A.A.O.S. Specialty: Orthopedic Surgery

Dr. Louis Levy received his MD degree from the University of Texas Medical Branch at Galveston, did his Orthopedic Surgical Residency at the University of Texas Health Science Center-Parkland Memorial Hospital, Dallas, Texas and has had a long and distinguished career in Orthopedic Surgery in San Diego. He is certified by the American Board of Orthopedic Surgery, member of the American Academy of Orthopedic Surgery, the California Orthopedic Association and the Western Orthopedic Association. Dr. Levy has held numerous leadership positions and is a published researcher and clinical investigator.

Jeffrey K. Williams, M.D., F.A.C.P. Specialty: Cardiology, Invasive/Interventional

Dr. Jeffrey Williams received his MD degree from Hahnemann University, did his Residency in Internal Medicine at Mercy Hospital, San Diego, his Fellowship in Cardiology at Mercy Hospital and has had a distinguished career in the practice of invasive/interventional cardiology in San Diego and as Associate Professor of Medicine at UCSD Hospital/Medical Center. He is a diplomat of the American Board of Internal Medicine and certified by ABIM in Cardiovascular Medicine. Dr. Williams is a Fellow of the American College of Physicians and is a published researcher.

Michael Buskirk, D.D.S. Specialty: Dentistry

Dr. Michael Buskirk received his D.D.S. degree at the University of Southern California, Los Angeles and is in private practice of General Dentistry in La Mesa, California. He has been Dental Director of Sycuan Dental Clinic, Mercy Dental Clinic and on Dental Staff of Scripps Hospital and Mercy Hospital, San Diego. He is a member of the San Diego County Dental Society, the California Dental Society, the American Dental Society and the San Diego Implant Mini-Residency Study Club.

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E. OPERATIONS

E23. Financial Narrative & Assumptions

(b) (4)

[redacted]

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(b) (4)

(b) (4)

(b) (4)

See

Separate Econometric Study

For

Economic Impact Analysis & Job Creation

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E25. Economic Impact Analysis & Job Creation Study

(b) (4)

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E26. Profit Projections

Balance Sheet 2010 – 2015

(b) (4)

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Revenue Projections 2011 – 2012

(b) (4)

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Revenue Projections 2013 – 2015

(b) (4)

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Accounts Receivable 2010 – 2012

(b) (4)

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Accounts Receivable 2013 – 2015

(b) (4)

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Cash Flow 2010 – 2012

(b) (4)

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Cash Flow 2013 – 2015

(b) (4)

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Profit and Loss 2010 – 2012

(b) (4)

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Profit and Loss 2013 – 2015

(b) (4)

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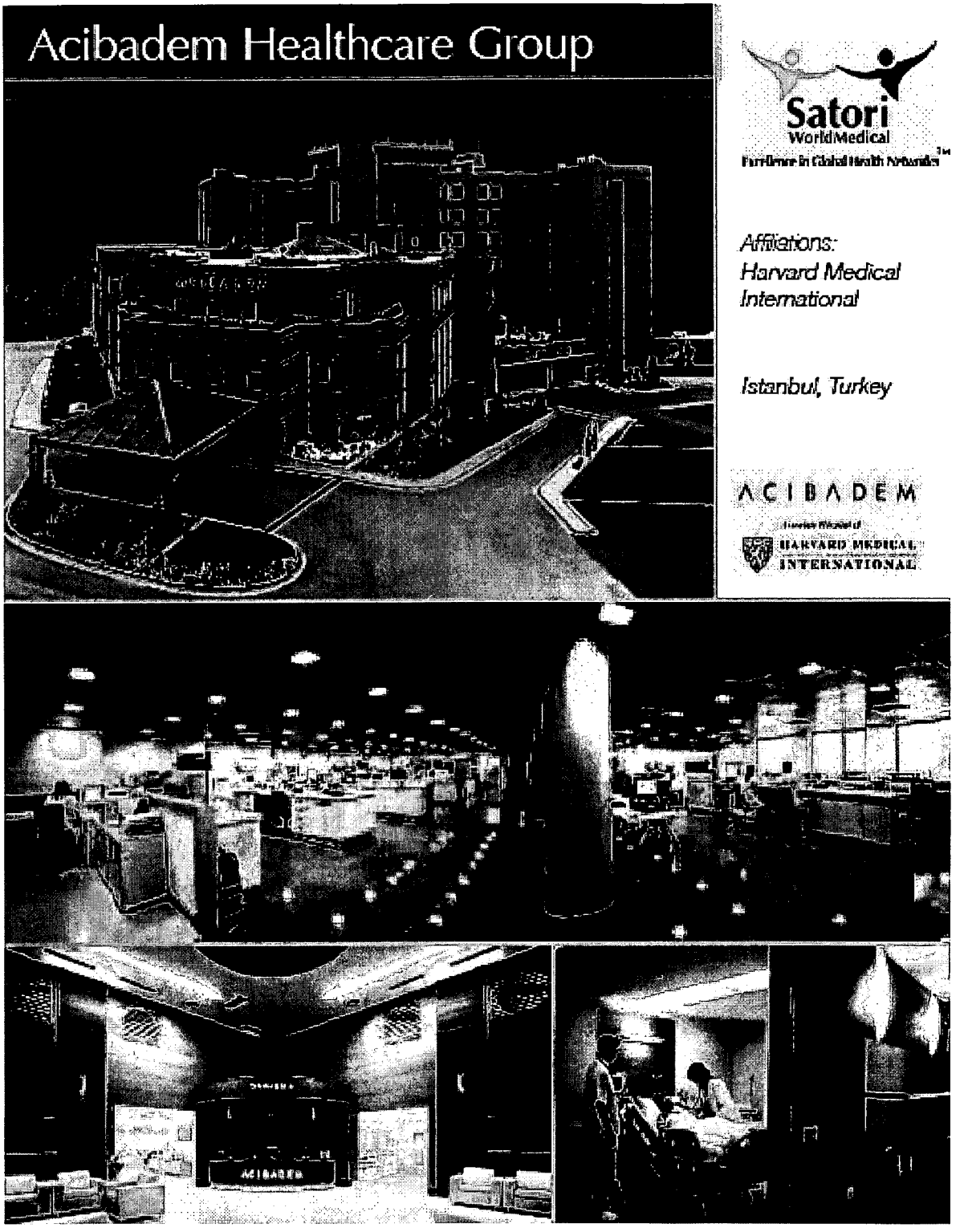
APPENDIX

F27. SATORI GLOBAL NETWORK™ MAP & HOSPITAL IMAGES



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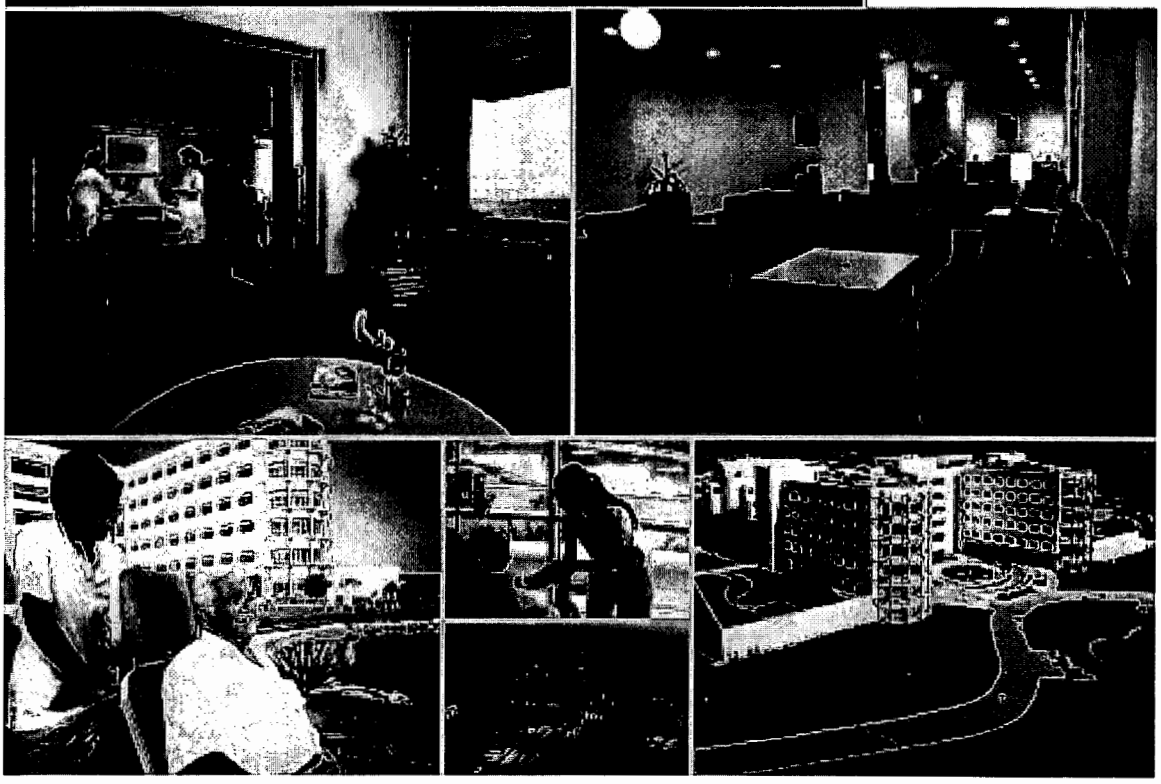
Anadolu Medical Center

Affiliations:
Johns Hopkins Medicine

Istanbul, Turkey



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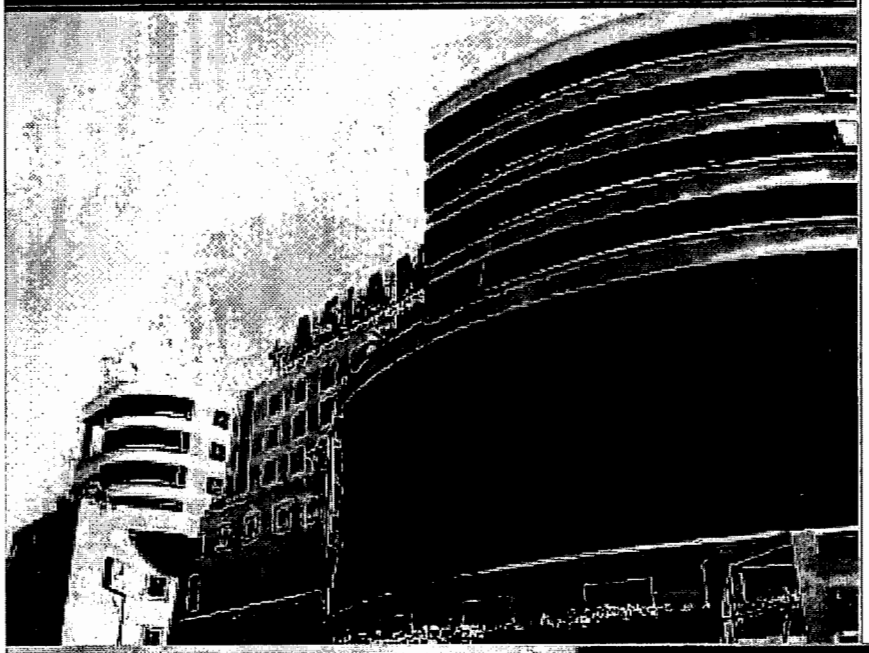
Asian Heart Institute



Satori
WorldMedical

Affiliations:
The Cleveland Clinic

Mumbai, India

ASIAN HEART INSTITUTE

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Bangkok Medical Center

Satori
WorldMedical

Bangkok, Thailand

โรงพยาบาลกรุงเทพ
BANGKOK HOSPITAL

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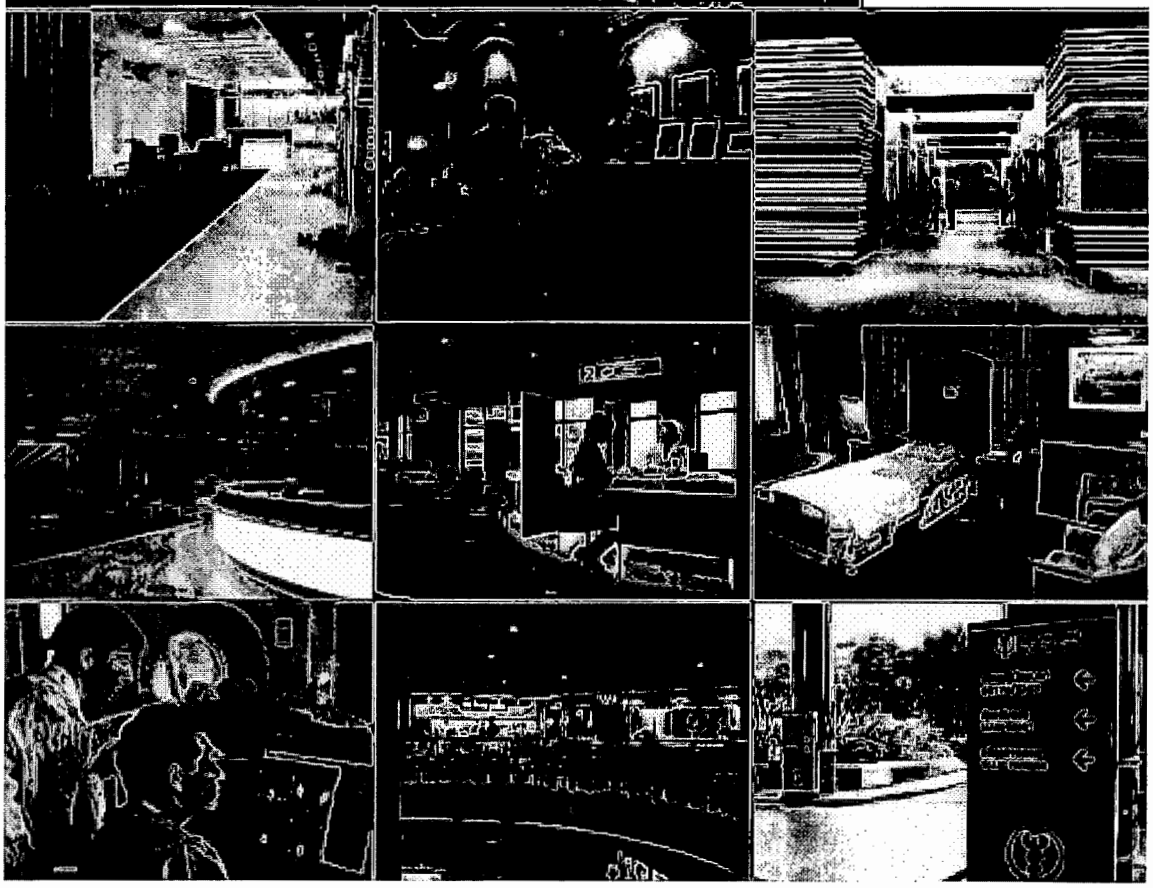
Bumrungrad International Hospital

Satori WorldMedical

Bangkok, Thailand

Bumrungrad International



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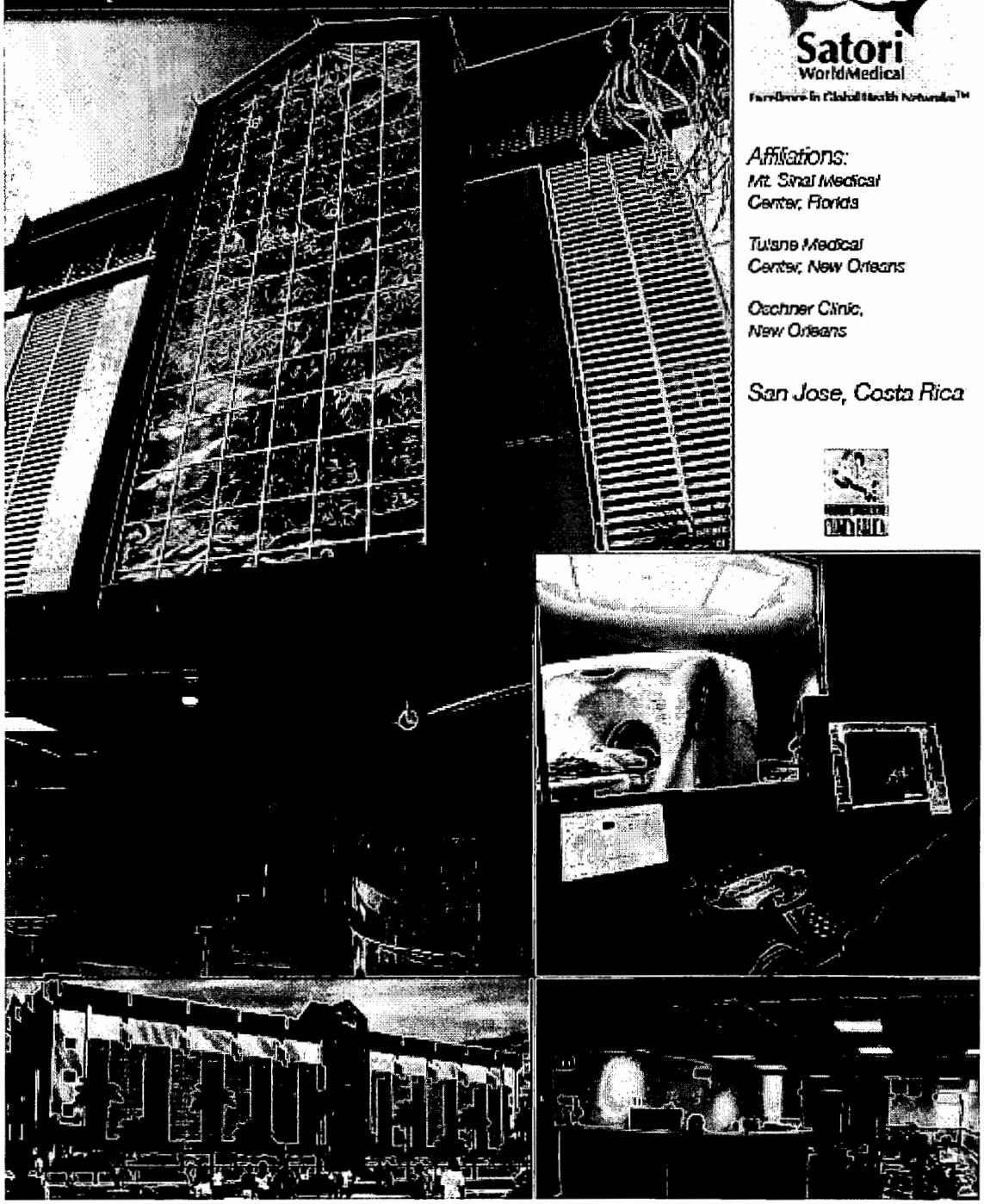
Hospital Clinica Biblica



Affiliations:
Mt. Sinai Medical Center, Florida

Tulane Medical Center, New Orleans

Oschner Clinic, New Orleans

San Jose, Costa Rica

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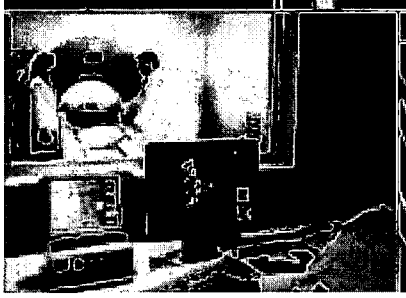
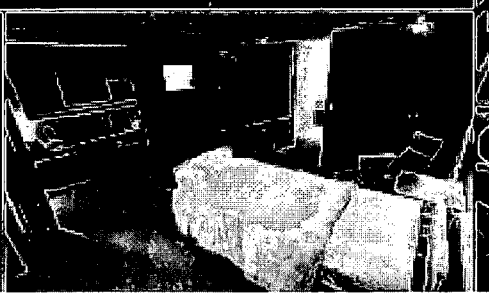
Hospital San José Tec de Monterrey



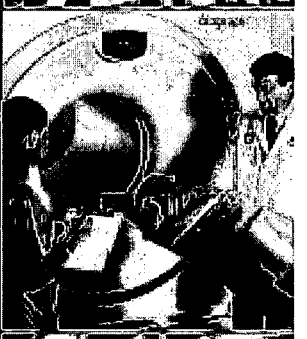


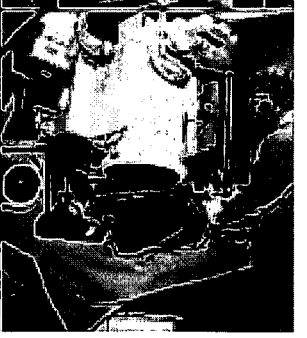
Satori WorldMedical

Care Beyond In Global Health Naturally™

Monterrey, Mexico

Hospital San José Tec de Monterrey





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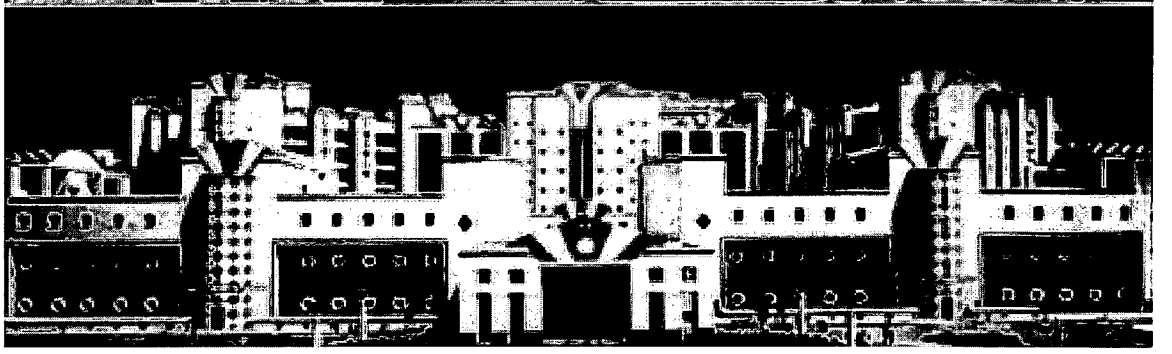
Indraprastha Apollo Hospital

Satori WorldMedical

New Delhi, India

Apollo Hospitals



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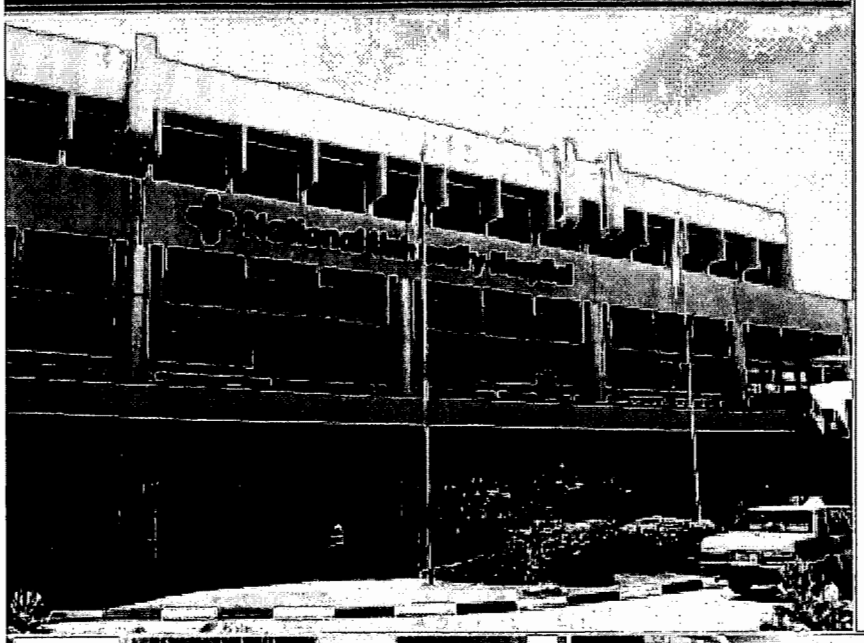
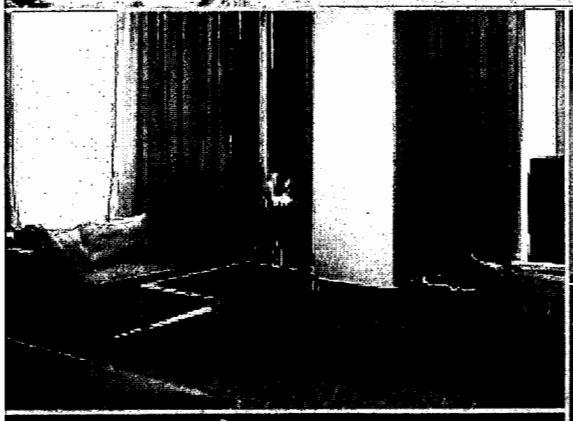
National University Hospital

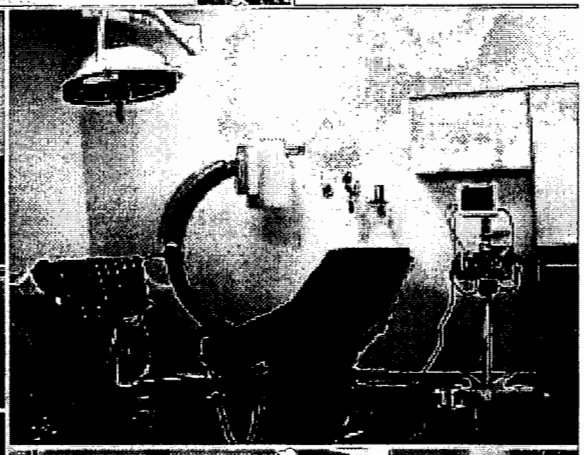


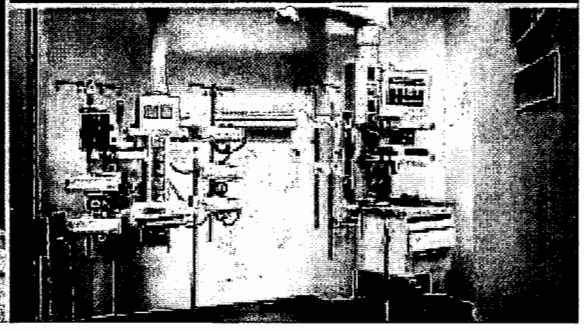
Satori
WorldMedical

Singapore

National
University
Hospital







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The Medical City

Manila, Philippines

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Wockhardt Hospital

Satori WorldMedical

Affiliations:
Harvard Medical International

Mumbai, India

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F28. Deloitte Report

Deloitte.

Medical tourism:
Update and implications

Produced by the Deloitte Center for Health Solutions

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Role of health plans to incentivize medical travel	5
States' initiatives to adopt legislation	6
Growth of foreign medical sites	7
Impact of the U.S. economic downturn	9
Health care consumers' opinions of medical tourism	10
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Foreword

Medical tourism has transitioned from a cottage industry to an acceptable alternative for elective care that's safe and cost effective if coordinated by reputable health plans and providers.

Medical tourism represents an important option for patient populations who need care but lack adequate out-of-pocket funds to afford a procedure in the U.S., or those who seek lower prices for purposes of savings. These patients pursue medical tourism options systematically – through web searches, patient blogs and direct contact, and through their health plans and employers for assurance of safety. Increasingly, they work with U.S.-based referral physicians pre- and post-procedure to assure optimal outcomes and appropriate follow-up; the emergent technologies of distance medicine combined with insurance coverage for certain low-risk procedures provide a backdrop for healthy growth in this sector.

With health care costs increasing at six percent per year for the next decade, and medical tourism offering savings of up to 70 percent after travel expenses, we anticipate that the industry will recover from the current economic downturn and attain 35 percent annual growth in coming years.

The concept of "value" in healthcare is not new. Medical tourism represents another mechanism for value purchasers of health care services.

Respectfully,

Paul H. Keckley, Ph.D.
Executive Director
Deloitte Center for Health Solutions

As used in this document, "Deloitte" means Deloitte LLP. Please see www.deloitte.com/us/about for a detailed description of the legal structure of Deloitte LLP and its subsidiaries.

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Introduction

Medical tourism is an opportunity for patients to travel for medical care and take advantage of reduced costs and wait times. The industry may be categorized into three groups:

- **Outbound:** U.S. patients traveling to other countries for medical care
- **Inbound:** Foreign patients traveling to the U.S. for medical care
- **Intrabound:** U.S. patients traveling domestically for medical care.

In the Deloitte Center for Health Solutions' 2008 report, *Medical Tourism: Consumers in Search of Value*,[1] we reviewed the medical tourism industry and projected patient flow rates and financial implications over the next 10 years. 750,000 Americans traveled abroad for medical care in 2007.[2,3] Barring any tempering factors such as supply constraints, resistance from health plans, increased domestic competition, or governmental policies, we project that outbound medical tourism could reach upwards of 1.6 million patients by 2012, with sustainable annual growth of 35 percent. Concurrently, inbound medical tourism will see relatively slow growth to report up to 563,000 travelers by 2017.

The Deloitte Center for Health Solutions has continued to monitor the medical tourism industry. In the last year, many factors have influenced the growth and regulation of patients traveling for medical care. In this report, we will focus on the following:

- Medical tourism guidelines
- Role of health plans to incentivize medical travel
- States' initiatives to adopt legislation
- Growth of foreign medical sites
- Impact of the U.S. economic downturn.

[1] *Medical Tourism: Consumers in Search of Value*, Deloitte Center for Health Solutions, 2008. Available online at: http://www.deloitte.com/dtt/article/0,1003,sid%3D2017,00.html

[2] Baliga H., "Medical tourism is the new wave of outsourcing from India," *India Daily*, Dec 31, 2006. Available at: www.indiadaily.com/detail/14828.htm

[3] Horowitz MD and Rosenweig JA, "Medical Tourism - Health Care in the Global Economy," *The Physician Executive*, Nov/Dec 2007

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Medical tourism guidelines

A number of organizations within the U.S. have developed protocols to assist patients who seek to access medical care abroad. However, thus far the medical tourism industry as a whole has remained mostly unstructured, with no meaningful legislation to govern the practices of participating organizations.

There has been much debate on how to regulate medical tourism but little action. Recently, the American Medical Association (AMA) established a set of nine guidelines that should be followed by employers, insurance companies and other entities that facilitate or incentivize medical care outside of the U.S. (Figure 1). Many are hopeful that these guidelines will provide direction for the industry as it continues to grow and develop.

[1] Medical care outside the United States, AMA Council on Medical Service Report 1 (A-08). Available at http://www.ama-assn.org/ama/pub/upload/mm/373/a-08cm1.pdf

[2] Cattorini, K. "Guidelines target safety of medical tourists," American Medical News, July 7, 2008 51(25). Available at: http://www.ama-assn.org/amednews/site/free/images/pick0707.pdf

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Role of health plans to incentivize medical travel

While traveling abroad for medical care can be significantly less costly than care obtained in the U.S., most patients rely on their health plans to determine which treatment options are available. Several insurers have launched medical tourism pilot programs within their health benefits plans (Figure 2). Insurers are hopeful that medical tourism will help to reduce treatment costs and improve margins, while employers are seeking reduced health care costs. It is yet to be determined whether these pilots will be adopted on a broad scale and whether employers or patients will receive the benefits of costs savings via reduced premiums, co-payments or deductibles.

Figure 2: Medical Tourism Pilot Programs within Health Benefits Plans

Insurer	State	Foreign Medical Site	Program Summary
Anthem Blue Cross and Blue Shield (WellPoint)[8]	Wisconsin	Apollo Hospitals, India	• Will send the employees of Sensgraph, Inc., a corporate client of Anthem WellPoint, to Apollo Hospitals for certain elective procedures; the program will start with Delhi and Bangalore facilities and later expand to all JCI-accredited Apollo Hospitals • Pilot project will cover about 700 group members • All financial details, including travel and medical arrangements, will be managed by Anthem WellPoint
United Group Program[9]	Florida	Bumrungrad, Thailand Apollo Hospitals, India	• Actively promoting medical tourism to more than 200,000 individuals covered through self-funded health plans and fully-insured, mini-med plans
Blue Shield and Health Net[9,10]	California	Mexico	• Covers about 20,000 patients • Focused on employers that hire a large number of Mexican immigrants
Blue Cross Blue Shield[11]	South Carolina	Bumrungrad, Thailand	• Will cover patients' procedures organized through Companion Global if their plans cover travel • Will also cover two follow-up visits with physicians at Doctors Care

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[8] "Apollo signed an agreement with U.S.-based insurance company," India PRWire, January 5, 2009.
Available at: http://www.indiaprwire.com/pdf/pressrelease/20090105170809.pdf

[9] Interview with Jonathan Tolefree – United Group Programs. Medical Tourism Blog, Aug 1, 2007.
Available at: http://blog.newmedicaltourism.com/2007/08/interview-with-jonathan-tolefree-united.html

[10] Higgins, LA. "Medical Tourism Bites OR, But Not Without Debate," Managed Care, April 2007.
Available at: http://www.managedcaremag.com/archives/0704/0704.tweethtml

[11] Stark T. "Mexico gets medical tourists as Health Net sends U.S. patients," Bloomberg, March 26, 2008.
Available at: http://www.bloomberg.com/apps/news?pid=20601080&refid=aXAE5ek5Ernk&sid=aeta

[12] "Some companies to market medical tourism overseas to U.S. employers," Kaiser Daily Health Policy Report, July 28, 2008.
Available at: http://www.kaisernetwork.org/daily_reports/rep_index.cfm?DA_ID=58600

[13] "BlueCross BlueShield of South Carolina launches subsidiary to facilitate medical tourism," Medical News Today, May 30, 2007.
Available at: http://www.medicalnewstoday.com/articles/73257.php

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States' initiatives to adopt legislation

Many of the major changes in U.S. health care that have been adopted over the last several decades have initiated at the state level. Today, several states have recognized the potential value of health insurers implementing options for medical tourism. There have been two attempts thus far to enact legislation that would either require or incentivize insurers to incorporate medical tourism within their health benefits plans (Figure 3).

Figure 3: State Bills to Incentivize Medical Tourism

State	Bill	Summary	Result
West Virginia[12]	HB 2841	Bill introduced Feb 7, 2007 Program to establish incentives for covered employees who elect to obtain medical care or medical procedures in foreign health care facilities accredited by the Joint Commission International (JCI) Incentives included: • Waiver of all co-payments and deductibles payments • Payment of round-trip airfare for covered employee and one companion • Lodging expenses in the foreign country for the covered employee and companion • Payment to the covered employee's hiring agency for seven days of paid sick leave • Rebate to covered employee of not more than 20 percent of cost savings	Bill died in committee[13]
Colorado[14]	07-1143	Bill introduced in 2007 Program to establish incentives for state employees covered under a state group benefit plan who elect to obtain medical care in a foreign health care facility where the cost of such care is lower	Bill postponed indefinitely in the House Committee on Business Affairs and Labor

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Although neither of these proposed bills passed, they show that state legislators are paying more attention to the value of medical tourism. Both bills were very aggressive in terms of providing financial incentives for patients and employers, and this may have been one reason why they did not pass. However, they established a baseline upon which future bills can be developed.

[12] http://www.legis.state.wv.us/Bill_Text_HTML/2007_SESSIONS/RS/BILLS/hb2841%20introd.htm
[13] http://www.thedoctor.com/KnowledgeCenter/PublicforumTheDoctorAdvocate/COM_ID_009403
[14] http://www.state.co.us/gov_dir/leg_dir/lcsdir/fl2007/research/071143finance.PDF

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Growth of foreign medical sites

In our previous report,[15] we stated that constraints in the supply of foreign medical centers could prevent growth in the medical tourism industry. Recent reports show that India's medical tourism sector is expected to grow 30 percent annually from 2009 to 2015.[16] It is estimated that over 180,000 patients visited India's medical centers during just the first eight months of the 2008 fiscal year. India is preparing for this expected growth and thus far has not encountered any supply-side constraints.

While the number of foreign medical sites continues to increase, issues remain about how to best monitor quality. The Joint Commission International (JCI) is the health care industry's official accreditation institution. It has increased the number of approved foreign medical sites from 75 in 2005 to over 220 in 2008.[17]

Patients Beyond Borders,[18] located in Chapel Hill, North Carolina, conducted a three-part assessment that identified 42 foreign medical sites which, it believes, provide value and quality for U.S. patients traveling abroad for care (Figure 4):

Figure 4: Foreign Medical Sites Identified by Patients Beyond Borders

Country	Medical Institution
Mexico	• Christus Muguerza Alta Especialidad Hospital, Monterrey
Costa Rica	• Clinica Biblica Hospital, San Jose
Barbados	• Barbados Fertility Centre, Christ Church
Brazil	• Hospital do Coracao, Sao Paulo • Hospital Israelita Albert Einstein, Sao Paulo • Hospital Samaritano, Sao Paulo
India	• Asian Heart Institute, Bombay • Apollo Hospitals, Chennai • Indraprastha Apollo Hospital, Delhi • Shroff Eye Hospital and LASIK Center, Bombay • Wockhardt Hospital, Bangalore • Wockhardt Hospital, Bombay
Thailand	• Bangkok Hospital Medical Center, Bangkok • Bumrungrad International Hospital, Bangkok • Samitivej Sukhumvit Hospital, Bangkok
Philippines	• St. Luke's Medical Center, Quezon City

(continued)

[15] Medical Tourism: Consumers in Search of Value, Deloitte Center for Health Solutions, 2008. Available online at: http://www.deloitte.com/dtt/article/0,1002,sid%3D121707%26cid%3D201866,00.html

[16] "Indian medical tourism to touch Rs 9,500 cr by 2015," The Economic Times, Jan 6, 2009. Available online at: http://economictimes.indiatimes.com/News/News_By_Industry/Healthcare___Biotech/Healthcare/Indian_medical_tourism_to_touch_Rs_9500_cr_by_2015_Researchers/articleshow/3941028.cms

[17] Gallard Z. "Medical Tourism: The Insurance Debate," BusinessWeek, Nov 9, 2008. Available online at: http://www.businessweek.com/globalbiz/content/nov2008/gb20081109_537102.htm

[18] http://www.patientsbeyondborders.com

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Country	Medical Institution
Singapore	• Alexandra Hospital • Changi General Hospital • Gleneagles Hospital and Medical Centre • Johns Hopkins Singapore International Medical Centre • KK Women's and Children's Hospital • Mount Elizabeth Hospital • National Cancer Centre Singapore • National University Hospital • Singapore General Hospital • Tan Tock Seng Hospital
Taiwan	• Min-Shen General Hospital, Taoyuan City • Taipei Medical University
South Korea	• Severance Hospital, Seoul
United Arab Emirates	• American Hospital, Dubai • Dubai Hospital • International Modern Hospital, Dubai • Tawam Hospital, Al Ain • Zulekha Hospital, Sharjah
Czech Republic	• Na Homolce Hospital, Prague
Turkey	• Acibadem Healthcare Group, Istanbul • Anadolu Medical Center, Kocaeli • Istanbul Memorial Hospital • Kent Hospital, Izmir • Gayrettepe Florence Nightingale Hospital, Istanbul
Jordan	• Jordan Hospital, Amman • King Hussein Cancer Center, Amman

[illegible]

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Impact of the U.S. economic downturn

The prolonged U.S. recession has had a significant impact on patients' ability to afford medical care[10] and, by extension, their use of medical tourism. A 2008 study reported that 22 percent of adults reduced the number of times they visited their physician and 11 percent cut back on the number of prescription drugs they took.[11] A later poll found that up to 36 percent of respondents reported putting off needed medical care.[12] The number of physician visits in the U.S. has declined from 2006 to 2008 by nearly 70,000 per month.[13]

Increasing unemployment has likely contributed to the growing number of uninsured in the U.S. Concurrently, the cost of medical care has not declined in proportion to the decrease in consumers' incomes, savings and investments. Patients must either decrease the amount of care they receive or look for more cost-effective alternatives. In addition, transportation costs have risen significantly compared to a year ago; this may be contributing to the decline in U.S. patients traveling for care and the rate at which foreigners are traveling to the U.S. for medical services.

Since insurance coverage for medical tourism has not yet been widely adopted, the majority of outbound medical travelers pay out-of-pocket for their expenses. In addition, most medical tourism is limited to elective procedures, not acute illness that requires immediate attention. Therefore, the combination of the economic downturn and elective feature of outbound medical tourism substantially reduced its growth in 2008-2009. It will likely resume sustainable growth in 2010, fueled by increased consumer and employer awareness; increased coverage by health plans; increased acceptance by U.S. providers who participate in care coordination via remote technology; pent-up demand for elective procedures (especially outpatient dental and cosmetic procedures); and increased price and quality information by program operators in receiving countries. Note: Health care reform efforts in the near term will likely contribute to medical tourism's growth, though in the long run, it is difficult to assess given uncertainty about the public option, employer and individual mandates (Figure 5).

Figure 5: Recession-adjusted Projection of U.S. Outbound Medical Tourism

		Actual		Estimate			
	Year	2007	2008	2009	2010	2011	2012
Recession-adjusted Forecast	#Patients (000)	750	540	648	878	1,283	1,621
	Forward Growth Rate	-20%	-10%	+20%	+35%	+35%	+35%

Note: [illegible]
[illegible] "Medical tourism: [illegible]," [illegible]
Available at: www.[illegible]
[illegible] and [illegible], [illegible] "Medical tourism – health care in the global economy," [illegible]
[illegible] and beyond: [illegible] projections [illegible] health solutions, [illegible]

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[10] Poor J. "Another recession indicator: NBC blames drop in medical services on economy," Dec 31, 2008.
Available at: http://www.businessandmedia.org/articles/2008/20081230103320.aspx
[11] "Weakening U.S. economy takes toll on American health," National Association of Insurance Commissioners, Aug 13, 2008.
Available at: http://www.naic.org/releases/2008_docs/economy_health_toll.htm
[12] Tanner L and Kolman L. "Patients skip medicine, doctors visits due to sick economy, USA Today, Oct 22, 2008.
Available at: http://www.usatoday.com/news/health/2008-10-22-medical-financial_N.htm
[13] Furfmann V. "Consumers cut health spending; an economic downturn takes toll," Wall Street Journal, Sept 22, 2008.
Available at: http://online.wsj.com/article/SB122204387355661045.html

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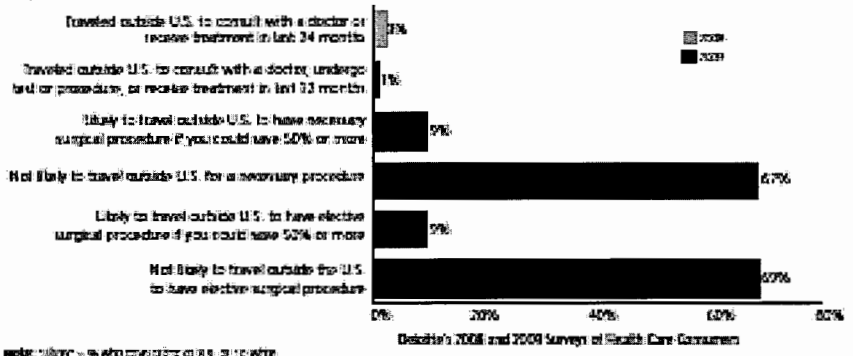
Health care consumers' opinions of medical tourism

Deloitte's 2009 Survey of Health Care Consumers included specific questions about medical tourism, both domestic and international (Figure 6). Among the findings:

- Eight percent of 2009 respondents said they sought health care services outside their immediate community; over 40 percent said they would travel outside their immediate area for care if their physician recommended it or for a 50 percent cost savings; only 1 in 5 expressed concern about leaving the community based on a referral or potential to save costs.
- Fewer consumers reported going to a distant hospital in the past two years than in 2008 (the first year of the Deloitte survey); but only 1 in 5 said they wouldn't do so in the future.
- One percent reported using an offshore health care provider; 9 percent said they'd be likely to do so; 60 percent said they'd be unlikely to do so.

The Deloitte survey appears to indicate a more rapid demand for medical tourism than reported by other sources.[11] This could be due to current economic conditions or other, unspecified factors.

Figure 6: Percentage who traveled outside the U.S. for care and likelihood of doing so



Deloitte's 2008 and 2009 Survey of Health Care Consumers

Note: "Likely" = % who gave rating of 4/5, or 5 on 5-point scale
"Not likely" = % who gave rating of 1/2, or 1 on 5-point scale

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[11] Baliga H, "Medical tourism is the new wave of outsourcing from India," India Daily: Dec 23, 2006. Available at: www.indiadaily.com/editorial/1428.asp

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Growth drivers

Several emerging U.S. health care industry trends could fuel the demand for medical tourism.

Increased demand for outpatient surgery
The number of outpatient surgical procedures performed in the United States has tripled from 1996 to 2006. In 2006 alone, almost 35 million patients had outpatient surgery.[14] This growth has been due, in part, to enhanced technology that allows many patients to go home just several hours after a procedure, rather than days later. The increase in patient demand for these surgeries has been accompanied by the growth of outpatient surgical centers and free-standing facilities. Since outpatient surgeries comprise almost 75 percent of medical tourism procedures and, for many of these, consumer out-of-pocket payments are high, the option of medical tourism will be attractive.

Increased sophistication of medical tourism operations
The medical tourism industry is evolving with increased attention to pre-operative care coordination, risk management, safety and outcome management, and transparency. As health insurers and employers consider adding medical tourism options to benefits programs, hosts of these programs will become more sophisticated.

Increased coverage/demand for dental surgery
As the population continues to age, the demand for dental surgery continues to grow. Also, greater focus on preventive services will likely increase the number of visits to the dentist each year. The American Dental Association expects a significant proportion of dentists to retire over the next 20 years;[15] medical tourism could help to ease this supply-demand mismatch.

Increased demand for cosmetic surgery
Despite the slowdown of the U.S. economy, the demand for cosmetic procedures, such as plastic surgery, has not decreased.[16] The American Society for Aesthetic Plastic Surgery estimates that Americans spent almost $13.2 billion on cosmetic surgeries in 2007 alone. In the U.K., estimates project that the number of cosmetic procedures nearly doubled from 2005 to 2007.[17] The growing demand for these procedures could potentially be alleviated by medical tourism.

Increased globalization of the U.S. workforce
More than half of the U.S. workforce will be of second-third-generation foreign descent in the next 25 years. The coupling of planned visits "home" with elective surgical procedures will increase as insurance plans and employers pursue this workforce, and as these citizens/visitors express desire to return to their ancestral home for care by clinicians more culturally accepting of their preferences and values.

Increased access to low-cost global transportation
Low-cost air carriers and special off-peak pricing by major air carriers will enhance access to medical tourism opportunities for U.S. outbound patients.

[14] "Outpatient surgeries triple since '96," Boston Globe.
Available at: http://www.boston.com/news/nation/articles/2001/01/30/outpatient_surgeries_triple_since_96/
[15] http://www.ada.org/public/careers/leader.bio/index.asp
[16] http://boston.com/washingtonpost.com/blogs/ezra-klein/2008/may/23/plastic-surgery/
[17] http://news.bbc.co.uk/2/hi/health/7151306.stm

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Increased acceptance by employers and health plans targeting commercial populations

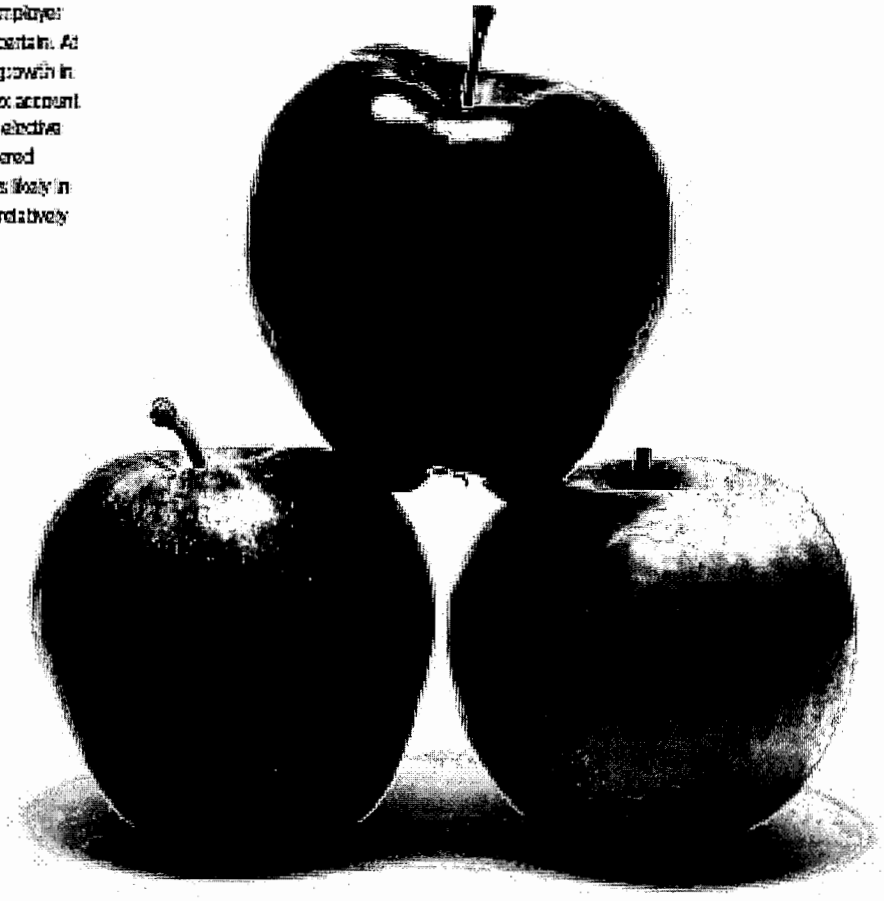
U.S. health insurance companies are likely to face increased regulation as a result of health care reform. Also, margins are expected to be lower. Anticipated near-term enrollment gains will be achieved through product differentiation, cost savings and acquisitions of smaller health plans. An important driver of medical tourism growth will be the level of support it receives from health plans and employers. It is likely to be a more visible feature of benefits programs offered to enrollees through employer-sponsored plans and commercial insurance offerings.

U.S. health system reform

The likelihood that a health care reform bill will pass in 2009 is high; however, the specific implications for employer benefits and health insurance programs are uncertain. At this stage, health care reform will likely propel growth in the elective outpatient market, particularly if flex account expenditures are limited to $2,000 or less, and elective cosmetic and dental procedures are not considered "basic benefits." Therefore, continued growth is likely in the non-elderly medical tourism market that is relatively unaffected by health care reform.

Government support

Some countries and localities view inbound medical tourism from the West as a solid opportunity for economic development and use tax policies to encourage the development of major medical tourism destinations. South Korea, Dubai and others have recently announced major efforts; some Caribbean islands have stepped-up offerings, including establishing official offices of medical tourism. Governments are positioning themselves to play an increasingly important role in the growth of medical tourism.



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Summary

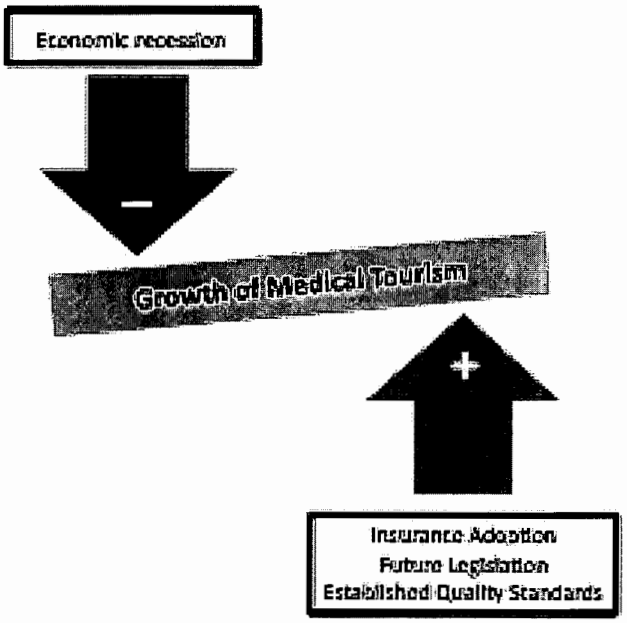
Medical tourism represents the maturation of a cottage industry with a likely growth trajectory in excess of 35 percent annually. It will no doubt experience "growing pains" as business models emerge, quality is better defined and the value proposition to customers improves.

Medical tourism is not without challenges; the industry is still young. The guidelines released by the AMA have helped to provide structure to an industry that has been mostly unregulated. State legislatures and health insurance companies have launched initiatives to explore the potential benefits of incorporating medical tourism into health plans. While bills have failed to pass in West Virginia and Colorado, there is now a precedent for future propositions at the state level. In addition, pilot programs by health insurers will provide insight into medical tourism's ability to reduce costs by sending beneficiaries abroad for medical care (Figure 7).

Its biggest hurdle will be quality of care. While AMA guidelines have established a foundation, additional steps will be needed to set appropriate quality standards that extend from pre-operative care to post-discharge and follow-up. Accreditation and oversight by neutral overseers – JCI, Patients Beyond Borders and others – will be important.

Though the economic downturn promoted a temporary slowdown in medical tourism growth, as consumers elected to delay non-urgent medical procedures, its recovery is likely as is the substantial role it will play as a technology-enabled innovation with a strong value proposition for targeted patient populations.

Figure 7: Factors Impacting the Future Growth of Medical Tourism



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F29. AMA Guidelines

NEW AMA GUIDELINES ON MEDICAL TOURISM

The AMA advocates that employers, insurance companies, and other entities that facilitate or incentivize medical care outside the U.S. adhere to the following principles:

(a) Medical care outside of the U.S. must be voluntary.

(b) Financial incentives to travel outside the U.S. for medical care should not inappropriately limit the diagnostic and therapeutic alternatives that are offered to patients, or restrict treatment or referral options.

(c) Patients should only be referred for medical care to institutions that have been accredited by recognized international accrediting bodies (e.g., the Joint Commission International or the International Society for Quality in Health Care).

(d) Prior to travel, local follow-up care should be coordinated and financing should be arranged to ensure continuity of care when patients return from medical care outside the US.

(e) Coverage for travel outside the U.S. for medical care must include the costs of necessary follow-up care upon return to the U.S.

(f) Patients should be informed of their rights and legal recourse prior to agreeing to travel outside the U.S. for medical care.

(g) Access to physician licensing and outcome data, as well as facility accreditation and outcomes data, should be arranged for patients seeking medical care outside the U.S.

(h) The transfer of patient medical records to and from facilities outside the U.S. should be consistent with HIPAA guidelines.

(i) Patients choosing to travel outside the U.S. for medical care should be provided with information about the potential risks of combining surgical procedures with long flights and vacation activities.

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F30. Satori Cross Border Program

The Satori Cross Border Network™

Employers – The Satori Cross Border Network™ provides your employees with access to quality medical clinics and physicians along the border. With Satori, you can offer your Hispanic employees & their dependents access to culturally desirable care without any network access fees. Through the Satori Global Network™ your employees will have access to our Western hemisphere network of **International Centers of Excellence.**

Features	What it Means to You:
High Quality Network of Hospitals and Physicians	Your employees will have access to Joint Commission International (JCI) accredited hospitals staffed by US/UK or equivalently trained and Board Certified physicians. For elective high cost surgeries
Satori Quality Assurance Program™	Our quality program is led by our Chief Medical Officer who continuously monitors the performance of network hospitals to ensure the highest level of patient care.
Contracted Fixed Price Surgical Case Rates	Our pricing model yields an estimated claim savings of $10,000 to $70,000 savings vs. the cost in U.S. for the same procedure. Our packaged rates include all hospital, physician, and ancillary charges, as well as, all hotel and travel cost for a patient and a companion.
Flexible Benefit Structure	Choose how to design your employees benefit plan by either using claims savings to fund a 100% medical benefit and/or utilizing a shared savings benefit model which rewards employees for their decisions.
Simplified Billing	Satori makes billing simple by providing the payor with one all inclusive bill in USD which simplifies claim processing.
Medical Travel Patient Services	Satori's surgically trained and bilingual Nurse Patient Advocates coordinate all facets of patient care including phone consultation, medical records transfers, and scheduling follow-up care. Satori's in-house Travel department coordinates all hotel, airfare and patient transportation services.

The Satori Cross Border Network™

Through The Satori Cross Border Network™, your employees will gain access to high quality providers which include SIMNSA - Sistemas Medicos Nacionales, S.A. de C.V. SIMNSA physicians and clinics in Tijuana, Mexicali, Rosarito and Tecate. This gives U.S. Hispanic employees & their dependents, who prefer to receive their care in Mexico, access to quality medical care at a reduced cost. All network claims are submitted to the plan sponsor in English using U.S. Insurance Industry standards.

- Chihuahua
- Hermosillo
- Mexicali
- Mexico City
- Monterrey
- Puebla
- Rosarito
- Santa Engracia
- Tecate
- Tijuana

Features & Benefits

- Over 200 primary care physicians and specialists along the California/Mexico Border
- Medical clinics are in close proximity to border
- Grupo Medyca, a state-of-the-art outpatient surgical center
- Provides practical and economical healthcare to both employers and their cross border workforce
- Online Lab Results through InterLab, one of the most modern and technically advanced laboratories in Mexico
- Digital Records give any participating physician the capability to view patient's medical records online, 24 hours a day
- Information Safeguards meets specific HIPAA and other electronic medical record standards

SIMNSA Network

Visit us on our website at www.satoriworldmedical.com or call 866-613-9686 to speak to one of our Sales Professionals today.

THE CONTENTS OF THE SUMMARY BUSINESS PLAN ARE CONFIDENTIAL & PROPRIETARY AND ARE NOT TO BE COPIED, FORWARDED OR PROVIDED TO ANY INDIVIDUAL OR ORGANIZATION WITHOUT THE WRITTEN PERMISSION OF THE COMPANY.

EXHIBIT 6.

LIBERTY WEST

REGIONAL CENTER

February 16th, 2011

U.S. Department of Homeland Security
P.O. Box 10526
Laguna Niguel, CA 92607-0526

RE: Notice of Appeal to Denial of Liberty West Regional Center
File: RCW1031910021/W09001830

This is to respond to the letter of denial for the Liberty West Regional Center.

USCIS in their decision stated the only issues raised in the denial was that the Satori Business Plan did not clearly show that EB-5 capital funds will be used to create the requisite jobs (referencing page 32 and 33 of the business plan) for this project. Their letter states that it appears that:

(b) (4)

(b) (4)

(b) (4)

LIBERTY WEST

REGIONAL CENTER

(b) (4)

With this new data clearly identifying the job creation and investment expenditures required to support these jobs, we are requesting the approval of this appeal and the approval of the Liberty West Regional Center.

Sincerely,

David C. Keller
Managing Director
Liberty West Regional Center, LLC
dkeller@EmpyreanWest.com

cc. Edward Beshara P.A.

Department of Homeland Security

U.S. Citizenship and Immigration Services

Cover Sheet

Record of Proceeding

NOTE: This is a permanent record of the U. S. Citizenship and Immigration Services. Any part pf this record that is removed **must be returned** after it has served its purpose.

Instructions

1. Place a separate cover sheet on the top of each Record of Proceeding.

2. Each Record of Proceeding must be fastened on the inner left side of the file jacket in chronological order.

3. Any person temporarily removing any part of this record must make, date and sign a notation to this effect that must be retained in this record, below the cover sheet. The signer is responsible for replacing the removed material as soon as it has served its purpose.

4. See AM 2710 for detailed instructions

U.S. Department of Homeland Security
P..O. Box 10526
Laguna Niguel, CA 92607-0526

U.S. Citizenship and Immigration Services

JAN 1 9 2011

TO:

Liberty West Regional Center
C/O David Keller
17470 N. Pacesetter Way
Scottsdale, Arizona 85255

DATE:

Petition: Regional Center Proposal

File: RCW1031910021/W09001830

DECISION

Your Regional Center Proposal, filed in behalf of Liberty West Regional Center has been denied for the following reason(s):

See Attachment

If you desire to appeal this decision, you may do so. Your notice of appeal must be filed with this office at the address at the top of this page within 30 days of the date of this notice. Your appeal must be filed on Form I-290B. A fee of $630.00 is required, payable to U. S. Citizenship and Immigration Services with a check or money order from a bank or other institution located in the United States. If no appeal is filed within the time allowed, this decision will be the final decision in this matter.

In support of your appeal, you may submit a brief or other written statement for consideration by the reviewing authority. You may, if necessary, request additional time to submit a brief. Any brief, written statement, or other evidence not filed with Form I-290B, or any request for additional time for the submission of a brief or other material must be sent directly to:

U. S. Citizenship and Immigration Services
Administrative Appeals Office MS 2090
Washington, D.C. 20529-2090.

Any request for additional time for the submission of a brief or other statement must be made directly to the Administrative Appeals Office (AAO), and must be accompanied by a written explanation for the need for additional time. An extension of time to file the appeal may not be granted. **The appeal <u>may not</u> be filed directly with the AAO. The appeal must be filed at the address at the top of this page.**

Sincerely,

Rosemary Langley Melville
Director, California Service Center

cc: Edward C. Beshara, Esq.

Enclosure: Form I-290B

This Notice is in reference to the Regional Center Proposal that was filed with the Director, California Service Center, on May 6, 2010, seeking designation as a Regional Center pursuant to Pilot Immigration Program under Section 610 of P.L. 102-395 and as amended by P.L. 107-273.

On October 20, 2010 the USCIS issued Form I-797 Notice of Action requesting evidence in support of the Regional Center Proposal filed on May 6, 2010. The USCIS noted the request did not contain sufficient evidence showing that the proposed regional center would meet the regulatory requirements as a Regional Center. Multiple issues were addressed in the request for evidence and the evidentiary requirements for each of these issues were explained in detail. However, the evidence provided in response to the USCIS request did not establish eligibility under the Pilot Immigrant Investor Program.

The Liberty West Regional Center has requested designation as a Regional Center to be located within State of Arizona and California in twenty-five (25) counties. Capital investment will be used to invest in the construction financing and/or working capital of five (5) commercial and mixed-use real estate projects: Seven Oasis Hotel Resort, Generations Lifestyles of Globe, CarLife Genesis, LLC, Arizona Theme Park and Satori Development Fund I, LLC/Satori World Medical. The specific job industries identified in the business proposal that are associated with the Regional Center projects are: accommodations (NAICS 721), food service and drinking places (NAICS 722), nursing and residential care facilities (NAICS 623), auto repair and maintenance (NAICS 8111), amusement and theme parks (NAICS 731110), and travel related services (NAICS 5615).

Job Creation

Section 610(a) of P.L. 102-395 as amended by P.L. 107-273 describes the statutory basis for eligibility as a Regional Center

a) Of the visas otherwise available under section 203(b)(5) of the Immigration and Nationality Act (8 U.S.C. 1153(b)(5)), the Secretary of State, together with the Attorney General, shall set aside visas for a pilot program to implement the provisions of such section....The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have...

Moreover, 8 C.F.R. 204.6(e) states in pertinent part:

> *Commercial enterprise* means any for-profit activity formed for the ongoing conduct of lawful business including, but not limited to, a sole proprietorship, partnership (whether limited or general), holding company, joint venture, corporation, business trust, or other entity which may be publicly or privately owned. This definition includes a commercial enterprise consisting of a holding company and its wholly-owned subsidiaries, provided that each such subsidiary is engaged in a for-profit activity formed for the ongoing conduct of a lawful business. This definition shall not include a non-commercial activity such as owning and operating a personal residence.

A regional center proposal must be supported by economically or statistically valid forecasting tools, including, but not limited to, feasibility studies, analyses of foreign and domestic markets for the goods or services to be exported, and job creation multipliers related both geographically and by job type. This requirement that a proposal include the valid multipliers applicable to an identified economic activity and job type is in accordance with the regulatory requirements, in particular, 8 C.F.R. § 204.6(m)(3)(ii).

Whether a proposed regional center will foster sufficient job-creation and economic benefits to justify the regional center designation is an issue to be determined by USCIS during the course of evaluating regional center proposals. Regional center proposals should include evidence of the proposed regional center's evaluative economic models, feasibility studies regarding projects and investments that are to take place within the geographic area of the proposed regional center, as well as statements and attestations from interested and supportive public agencies and private organizations located within the area of the regional center.

In the instant proposal, Liberty West Regional Center will use EB-5 capital to invest in the construction financing and/or working capital of commercial and mixed-use real estate projects. The proposal described five (5) initial projects for EB-5 capital investment and job creation: Seven Oasis Hotel Resort, Generations Lifestyles of Globe, CarLife Genesis, LLC, Arizona Theme Park and Satori Development Fund I, LLC/Satori World Medical Project. 1,749 total jobs (753 direct jobs and 996 indirect jobs) will be created using the IMPLAN Econometric Model.

Satori Development Fund I/Satori World Medical Project

According the Economic Analysis prepared by Wright Johnson, LLC, states that (b) (4) [redacted] EB-5 capital investment into the Satori Development Fund I/Satori World Medical Project.

(b) (4) [redacted]

Therefore, the proposal fails to show that the investment vehicle to be undertaken by the Liberty West can reasonably be expected to provide the requisite permanent, full-time job-creation and create positive economic impact from EB-5 alien investors.

In summary, it has not been shown that the regional center will be able to create the requisite number of permanent full-time jobs using an economically and statistically valid econometric model.

For this reason, this Regional Center Proposal is denied.

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services

Notice of Action

		Application/Petition REGIONAL CENTER PROPOSAL
Receipt # W09001830		
Notice Date October 20, 2010	Page 1 of 6	Regional Center Liberty West Regional Center

Joseph C. McCarthy, Esq.
P.O. Box 59
Seal Beach, CA 90740

Request for Evidence

IMPORTANT: WHEN YOU HAVE COMPLIED WITH THE INSTRUCTIONS ON THIS FORM, RESUBMIT THIS NOTICE ON TOP OF ALL REQUESTED DOCUMENTS AND /OR INFORMATION TO THE ADDRESS BELOW. THIS OFFICE HAS RETAINED YOUR PETITION/APPLICATION WITH SUPPORTING DOCUMENTS.

THE INFORMATION REQUESTED BELOW MUST BE RECEIVED BY THIS OFFICE NO LATER THAN EIGHTY-FOUR (84) DAYS FROM THE DATE OF THIS NOTICE. IF YOU DO NOT PROVIDE THE REQUESTED DOCUMENTATION WITHIN THE TIME ALLOTTED, YOUR APPLICATION WILL BE CONSIDERED ABANDONED PURSUANT TO 8 C.F.R. 103.2(B)(13) AND, AS SUCH, WILL BE DENIED.

WS 24064/CSC3700 DIV III

RETURN THIS NOTICE ON TOP OF THE REQUESTED INFORMATION LISTED ON THE ATTACHED SHEET.

Note: You are given until January 12, 2011 in which to submit the information requested.

Pursuant to 8 C.F.R. 103.2(b)(11) failure to submit ALL evidence requested at one time may result in the denial of your application.

For non-US Postal Service
Attn: EB 5 RC Proposal
24000 Avilla Road, 2nd Floor
Laguna Niguel, CA 92677

You will be notified separately about any other applications or petitions you filed. Save a photocopy of this notice. Please enclose a copy of it if you write to us about this case, or if you file another application based on this decision. Our address is:

U.S. CITIZENSHIP AND IMMIGRATION SERVICES
CALIFORNIA SERVICE CENTER
Attn: EB 5 RC Proposal
P.O. BOX 10590
LAGUNA NIGUEL, CA 92607-0526

W09001835

Please see additional information on the back.

Additional Information for Applicants and Petitioners.

General.

The filing of an application or petition does not in itself allow a person to enter or remain in the United States and does not confer any other right or benefit.

Inquiries.

If you do not hear from us within the processing time given on this notice and you want to know the status of this case, use InfoPass at **www.uscis.gov** to contact your local USCIS office or call our National Customer Service Center at **1–800–375–5283**.

You should follow the same procedures before contacting your local USCIS office if you have questions about this notice.

Please have this form with you whenever you contact a local office about this case.

Requests for Evidence.

If this notice asks for more evidence, you can submit it or you can ask for a decision based on what you have already filed. When you reply, please include a copy of the other side of this notice and also include any papers attached to this notice.

Reply Period.

If this notice indicates that you must reply by a certain date and you do not reply by that date, we will issue a decision based on the evidence on file. No extension of time will be granted. After we issue a decision, any new evidence must be submitted with a new application or petition, motion or appeal, as discussed under **"Denials"**.

Approval for a Petition.

Approval of an immigrant or nonimmigrant petition means that the beneficiary, the person for whom it was filed, has been found eligible for the requested classification. However, approval of a petition does not give any status or right. Actual status is given when the beneficiary is given the proper visa and uses it to enter the United States. Please contact the appropriate U.S. consulate directly if you have any questions about visa issuance.

For nonimmigrant petitions, the beneficiary should contact the consulate after receiving our approval notice. For approved immigrant petitions, the beneficiary should wait to be contacted by consulate.

If the beneficiary is now in the United States and believes he or she may be eligible for the new status without going abroad for a visa, he or she should use InfoPass to contact a local USCIS office about applying here.

Denials.

A denial means that after every consideration, USCIS concluded that the evidence submitted did not establish eligibility for the requested benefit.

If you believe there is more evidence that will establish eligibility, you can file a new application or petition, or you can file a motion to reopen this case. If you believe the denial is inconsistent with precedent decisions or regulations, you can file a motion for reconsideration.

If the front of this notice states that this denial can be appealed and you believe the decision is in error, you can file an appeal.

You can obtain more information about these processes by either using InfoPass to contact your local USCIS office, or by calling the National Customer Service Center.

GPO U.S. GOVERNMENT PRINTING OFFICE: 2008—351–113

Department of Homeland Security

G-28, Notice of Entry of Appearance as Attorney or Accredited Representative

Part 1. Notice of Appearance as Attorney or Accredited Representative

A. This appearance is in regard to immigration matters before:

☐ USCIS - List the form number(s): EB-5 Reg Center

☐ CBP - List the specific matter in which appearance is entered:

☐ ICE - List the specific matter in which appearance is entered:

B. I hereby enter my appearance as attorney or accredited representative at the request of:

List Petitioner, Applicant, or Respondent. **NOTE:** Provide the mailing address of Petitioner, Applicant, or Respondent being represented, and **not** the address of the attorney or accredited representative, except when filed under VAWA.

Principal Petitioner, Applicant, or Respondent			A Number or Receipt Number, if any	☐ Petitioner ☐ Applicant ☐ Respondent
Name: Last	First	Middle		
KELLER	DAVID	CHARLES		

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
10401 E. McDOWELL MT RANCH RD	#2355	SCOTTSDALE,	AZ	85255

Pursuant to the Privacy Act of 1974 and DHS policy, I hereby consent to the disclosure to the named Attorney or Accredited Representative of any record pertaining to me that appears in any system of records of USCIS, USCBP, or USICE.

Signature of Petitioner, Applicant, or Respondent D J C K

Date 2/20/10

Part 2. Information about Attorney or Accredited Representative *(Check applicable items(s) below)*

A. ☐ I am an attorney and a member in good standing of the bar of the highest court(s) of the following State(s), possession(s), territory(ies), commonwealth(s), or the District of Columbia: California and Washington

I am not ☐ or ☐ am subject to any order of any court or administrative agency disbarring, suspending, enjoining, restraining, or otherwise restricting me in the practice of law (If you are subject to any order(s), explain fully on reverse side).

B. ☐ I am an accredited representative of the following qualified non-profit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals pursuant to 8 CFR 1292.2. Provide name of organization and expiration date of accreditation:

C. ☐ I am associated with _____.

The attorney or accredited representative of record previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request *(If you check this item, also complete item **A** or **B** above in **Part 2**, whichever is appropriate).*

Part 3. Name and Signature of Attorney or Accredited Representative

I have read and understand the regulations and conditions contained in 8 CFR 103.2 and 292 governing appearances and representation before the Department of Homeland Security. I declare under penalty of perjury under the laws of the United States that the information I have provided on this form is true and correct.

Name of Attorney or Accredited Representative	Attorney Bar Number(s), if any
Joseph C. McCarthy	268502
Signature of Attorney or Accredited Representative	**Date**
Joseph C. McCarthy	4/23/10

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

PO Box 59, Seal Beach, CA 90740

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
(206) 898-0133	(310) 943-3828	jmccarthy@mc2firm.com

The Immigrant Investor Pilot Program ("Pilot Program") was created by Section 610 of Public Law 102-395 (October 6, 1992). This is different in certain ways from the basic EB-5 investor program.

The Pilot Program began in accordance with a Congressional mandate aimed at stimulating economic activity and creating jobs for U.S. workers, while simultaneously affording eligible aliens the opportunity to become lawful permanent residents. Through this innovative program, foreign investors are encouraged to invest funds in an economic unit known as a "Regional Center."

A Regional Center is defined as any economic unit, public or private, engaged in the promotion of economic growth, improved regional productivity, job creation and increased domestic capital investment.

8 CFR 204.6 (m)(3) describes specific evidence that must be submitted before consideration for eligibility for this benefit may proceed. After review of your proposal in the light of these requirements, the following information, evidence or clarification is needed to proceed.

It is always best to start with a cover letter that acts as an executive summary followed by a table of contents of the various tabbed sections to follow.

Mandatory Evidence for the Basic General Proposal

Promotion of Economic Growth within the selected Geographic Area (8 CFR 204.6(m)(3)(i)):

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

> Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

You indicated that the designated geographic area for the regional center encompasses the States of Arizona, California and New Mexico but an economic growth analysis to show how economic growth will be promoted within this region has not been submitted. Moreover, a review of the proposal indicates that the regional center is divided into thirteen (13) separate geographic regions.

Submit an Economic Analysis showing how the regional center will promote economic growth through improved productivity, job creation and increased capital investment with-in the designated region. Aspects of this element of the proposal may be combined with other issues listed below in a single economic analysis and job creation model. Please note that there should be one (1) Economic Growth Analysis for the aggregated geographic region.

Regional or National Impact of the Regional Center (8 CFR 204.6 (m)(3)(iv)):

Regulations at 8 CFR 204.6(m)(3)(iv) require that the proposal contain:

> ...a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center;

Although an Economic Analysis for the Liberty West Regional Center was submitted with the proposal, a review of the proposal indicates that a detailed prediction has not been provided regarding the manner in which the regional center will have a positive impact on the regional or national economy as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center.

Provide a detailed prediction, which includes the topics of regional or national impact on household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and outside the Regional Center. This can be combined with job creation and overall economic impact. Again, this impact statement relates to the Regional Center as a whole and it should address both the negative and positive impacts. The detailed prediction should be one (1) detailed prediction for the aggregated geographic region and not detailed predictions for each individual geographic region.

Indirect Job Creation (8 CFR 204.6(m)(3)(ii)):

Under the provisions of the INA which apply to the Immigrant Investor Pilot Program and specific amendments to the statute, especially in the 2002 amendment Per Public Law 107-273, enacted November 2, 2002, which clearly states:

> A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have.

Also 8 CFR 204.6(m)(3)(ii) requires you to:

> Provide in verifiable detail how jobs will be created indirectly;

It is imperative to fully explain indirect job creation, as well as the direct and induced jobs, if any. The requirement of creating at least 10 new full-time (35 hours per week) jobs per each individual alien investor may be satisfied by showing that, as a result of the investment and the activities of the new enterprise, at least 10 jobs per alien investor will be created directly or indirectly through an employment creation multiplier effect. The econometric model described in the case is the IMPLAN Model.

A review of the proposal indicates that the Regional Center is divided into thirteen (13) geographic regions for job creation purposes and that Economic Analyses were submitted for each geographic region. Dividing the Regional Center into thirteen (13) separate and distinct geographic regions for job creation using IMPLAN will result in job creation inflation by a factor of at least thirteen (13).

(b) (4)

To support the revised Economic Analysis submit either a hypothetical investment plan for each industry project type to show how an investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs or submit an actual investment plan for a specific proposed project. Please note that the Economic Analysis dated March 22, 2010 refers to the creation of both aggregate direct and indirect jobs and direct and indirect jobs by individual geographic region but does not clearly identify the investment projects to be capitalized which are supported by hypothetical investment plans or an actual investment plan.

For multiple industries a combination of hypothetical and actual plans may be submitted. The plan must clearly identify how the investor funds will flow to the job creating entity and how the jobs will be created. If your exemplar plans are based on an investment in a Targeted Employment Area (TEA), you must submit evidence that the proposed plan is located within a designated Targeted Employment Area. See below for details on documenting a TEA designation.

Provide a description with supporting data of how the underlying new direct jobs will be verified when the I-829 is filed. Clearly specify the timeframes (by month and year) when and how the direct and indirect jobs will materialize for each regional center project. Also, provide the timeframe for completing each project, including project milestones and timelines for which direct job creation is based on and correlate these project milestone and timelines to direct and indirect job creation.

When relying on econometric models for indirect job creation[1] it is imperative that "direct jobs" will be real identifiable jobs supported by wage reports or I-9 forms otherwise they must be explicitly identified as hypothetical in nature. Another method would be to predict jobs based on dollar amount invested in the overall project and this too must be made clear. This distinction will be critical at the I-829 removal of condition stage of the immigration process.

---

[1] USCIS does not accept or credit creation of direct temporary "construction jobs" within a business plan or economic job creation forecasts activities which involve a limited duration construction phase of less than 2 years unless the scope, complexity, and the ongoing construction phase must be fully sustained for all the construction phase jobs for 2 years or more with respect to the size, scope, nature, engineering/technology challenges and breadth of the project--for example a massive-scale nuclear power facility, or major Dam or a giant oil refinery, or similar type of massive and expansive and major engineering project. Shorter term construction jobs less than three years in duration have been determined to be of such a short term in nature as to not be sustained and to decrease and disappear as the initial construction activities wind down to completion. Such shorter term construction jobs in many locations are seasonal at best. Nevertheless, for all capital investment expenditures for the construction phase, all capital-induced "down-stream" support activities and "indirect" jobs impacted and associated with the construction activities such as suppliers, transportation, engineering and architectural services, maintenance and repair services, interior design services, manufacturing of components and materials, etc., may be factored into the calculations for creation of indirect jobs.

The proposal must be signed by a principal of the Economic Entity filing the proposal.

8 CFR 103.2(a)(2) requires that the applicant or petitioner must sign their petition or application. While no specific form is required for a Regional Center Proposal, the proposal must include a signature of a principal and the point of contact of the proposed Regional Center, generally found on the letter requesting the benefit. In this case the requesting letter was not provided. Therefore, provide a new and updated request signed by a Regional Center principal.

General issues related to Regional Centers

Posting of Regional Center information on the USCIS Web site:

If the regional center proposal is approved, then public information relating to the regional center will be posted on the USCIS web site. In order to provide accurate and updated information provide the following, as it relates to the Regional Center

- Name of the Regional Center
- Public address
- Point of Contact
- Phone/Fax
- E-mail/Web Page

Translations:

Any document containing a foreign language submitted to USCIS shall be accompanied by a full English translation that the translator has certified as complete and accurate, and by the translator's certification that he or she is competent to translate from the foreign language into English.

Copies:

Unless specifically required that an original document be filed with an application or petition, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

REDD CSC'10MAY 6 12:44

AL3100621

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION PER THE FREEDOM OF INFORMATION ACT (FOIA) (5 U.S.C. § 552(b)(4)), SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER EXECUTIVE ORDER NO. 12,600, 52 FED. REG. 23871 (JUNE 23, 1987)

Petition for a Proposed:

LIBERTY WEST REGIONAL CENTER

Submitted to:

United States Citizenship & Immigration Services | California Service Center
Attn: EB-5 Regional Center Proposal
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

Prepared by:

Joseph C. McCarthy, MS JD
PO BOX 59, Seal Beach CA 90740

MCADAM & MCCARTHY

A LAW FIRM

JOSEPH C. MCCARTHY, MS JD
P.O. Box 59 Seal Beach, CA 9074 | (206) 898-0133 | jmccarthy@mc2firm.com

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION.

PER THE FREEDOM OF INFORMATION ACT (FOIA) (5 U.S.C. § 552 (b)(4)), SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER PRESIDENTIAL EXECUTIVE ORDER NO 12,600, 52 FED. REG. 23781 (JUNE 23, 1987)

United States Citizenship and Immigration Service | California Service Center
Attn: EB-5 Regional Center Proposal
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

March 28th, 2010

RE: Liberty West Regional Center Proposal

Dear USCIS Adjudication Officer:

The Empyrean West, LLC ("EW" or "Company") respectfully submits the following attached documents for a proposed Liberty West Regional Center, LLC ("LWRC") under the EB-5 Immigration Program (8 U.S.C. §1153(b)(5), 8 C.F.R. §204.6) and Immigrant Investor Pilot Program ("EB-5 Regional Center Program").[1] Per the January 9th, 2009 USCIS Memo published in the *Federal Register*[2], the California Service Center is the USCIS office with suitable jurisdiction as required by 8 C.F.R. 204.6(b).

This cover letter and included exhibits constitute a proposal within the meaning of 8 C.F.R. 204.6(m)(3) ("Regional Center Proposal"). Under Executive Order No. 12,600 (June 1987), all departments and agencies subject to the Freedom of Information Act (FOIA) are directed to promulgate specific regulations that afford basic procedural protections to all persons or entities who submit "confidential commercial information." FOIA defines this term as "records provided to the government...that arguably contain material exempt from release under Exemption, because disclosure could reasonably be expected to cause substantial competitive harm." This Regional Center Proposal contains confidential commercial information, thereby warranting the protections accorded.

This cover letter is intended to draw the USCIS Officer's attention to the relevant information that satisfies the requirements of the EB-5 Regional Center Program outlined in 8 C.F.R. § 204.6(m). Additional, more detailed information is provided within the accompanying exhibits. The proposal was prepared by Joseph C. McCarthy, MS JD; a **G-28 Notice of Entry of Appearance** is included in **EXHIBIT A.**

[1] Section 610 Department of Commerce, Justice, and State, the Judiciary, and Related Agencies Act
[2] Federal Register: January 9, 2009 (Volume 74, Number 6, pgs 912-913), U.S. Citizenship and Immigration Services (CIS No. 2462-08; DHS Docket No. USCIS-2008-0076)

Communication

All USCIS communication and published contact information may be addressed to the following individual:

Liberty West Regional Center
David C. Keller
Empyrean West, LLC | www.libertywestusa.com
17470 N. Pacesetter Way | Scottsdale, Arizona 85255
Telephone: (480) 797-6475 | Fax: (603) 698-6475 | Email: dkeller@empyreanwest.com

A complete list of the members of the Company, as well as the certificates from the Arizona Office of the Corporation Commission, is included in **EXHIBIT B**.

Promotion of Economic Growth with the Select Geographic Area (8 CFR § 204.6(m)(3)(i))

The geographic boundary of the LWRC is defined by thirty three (33) contiguous counties that extend across three (3) states in the southwestern United States, within the economic impact study:

New Mexico Counties

(1) Hidalgo
(2) Grant
(3) Luna
(4) Sierra
(5) Dona Ana
(6) Otero
(7) Eddy
(8) Lea

Arizona Counties

(1) Apache
(2) Conchise
(3) Coconino
(4) Gila
(5) Graham
(6) Greenlee
(7) La Paz
(8) Maricopa
(9) Mohave
(10)Navajo
(11)Pima
(12)Santa Cruz
(13)Yavapai
(14)Yuma
(15)Pinal

California Counties

(1) San Bernardino
(2) Los Angeles
(3) Riverside
(4) San Diego
(5) Ventura
(6) Orange
(7) Santa Barbara
(8) Imperial
(9) Kern
(10)San Louis Obispo

The attached documents provide an overview map of the proposed regional center (**FIGURE 1-4**).

Indirect Job Creation (8 CFR § 204.6(m)(ii)); Regional or National Impact of the Regional Center (8 CFR § 204.6(m)(iv)); and Overall Economic Impact of the Regional Center ((8 CFR § 204.6(m)(iv))

The Company retained an experienced EB-5, economic consulting firm, Wright Johnson, LLC (Wright Johnson). Included in the attached application materials, USCIS will find the econometric study performed by Wright Johnson that (i.) identifies the indirect job creation, (ii.) the regional and national impact of the regional center, as well as the (iii.) overall economic impact of the Liberty West Regional Center (**EXHIBIT D**). Wright Johnson's study examines the economic impact of fifteen (15) target industry economic sectors:

1. Hotel
2. Restaurant
3. Agriculture
4. Residential Construction
5. Manufacturing
6. Medical Office
7. Senior Care Facility
8. Hospital
9. Education
10. Retail
11. Technology
12. Energy
13. Motion Picture
14. Theme/Water Park, and
15. Office Building;

Presently, the Company has not yet identified specific projects within any of the above business sectors. As such, the Wright Johnson report utilizes sample project ("hypotheticals") IMPLAN input-output models for each targeted industry economic sector to show how each EB-5 investment by an immigrant investor will directly or indirectly create at least 10 jobs within the regional center and positively impact regional and national economy. Input-output models use "direct" impact estimates, typically measured as new jobs created at the site of investment by employers who occupy space made useful by the investment. Input-output models also are used to estimate potential "indirect" employment impacts resulting from a multiplier process. IMPLAN has long been accepted by the USCIS (and many other governmental agencies) as a valid economic methodology that satisfies the requirements of 8 CFR § 204.6(j)(4), 8 CFR § 204.6(m)(3)(iv) and 8 CFR § 204.6(m)(3)(v).

Administrative Oversight (8 CFR § 204.6)

Liberty West will manage and oversee all administrative functions of the LWRC (**EXHIBIT E**). At the recent USCIS forum held at the California Service Center, USCIS officials indicated that annual Regional Center reporting will be forthcoming. As such, Liberty West is taking their administrative responsibilities seriously. Mr. David Keller, an EW executive and international development consultant, will be the member responsible for administering the LWRC and responding to USCIS requests (**see EXHIBIT B for Mr. Keller's biography**). In order to develop a compliant administration plan, the law firm of McAdam & McCarthy obtained a copy of the June 2007, USCIS Chief Adjudications Officer Maurice Berez Administration Letter to the Metropolitan Milwaukee Association of Commerce (MMAC), which was republished by the American Immigration Lawyers Association (AILA). This letter provides strong guidance on the administrative expectations of USCIS. These expectations were confirmed by the recent compliance letter issued by USCIS to all existing Regional Centers on December 1st, 2009. As such, the

attached regional center proposal contains a detailed description of the Company's plan to comply with itemized requirements outlined in the June 2007 MMAC letter.

Additionally, EW will select experienced immigration attorneys to work with all EB-5 investors, in order to ensure consistent, high-quality I-526 and I-829 petitions to USCIS. The Company will work in tandem with immigration counsel to provide all the necessary regional center business and investor documentation as required by 8 C.F.R. § 204.6(j)(1)-(6) to facilitate USCIS adjudications of I-526 and I-829 petitions.

The Company will follow applicable U.S. Securities and Exchange Commission rules for classifying an EB-5 investor as an "Accredited Investor," according to the definitions provided in Rules 501 of Regulation D. Each prospective EB-5 Investor will be required to complete a questionnaire that provides adequate supporting information to verify compliance with regulatory definitions. In addition to the securities or financial-related questions, the Company has provided a copy of its due diligence questionnaire which serves as early due-diligence to a pre-screen interested EB-5 investors for possible immigration issues.

Finally, the Liberty West Regional Center will adhere to all USCIS rules and regulations relating to confirming the legal source of funds used for investments in ARC projects. The Company's designated escrow banks will comply with 31 U.S.C. 5318(i), "Due Diligence for United States Private Banking and Correspondent Bank Accounts Involving Foreign Persons." A list of banks intended to serve as escrow agents is provided (**EXHIBIT F**).

The Business Approach and Structure of the Regional Center (INC § 610(a))

The Company will sponsor projects that will involve one or multiple targeted industry economic clusters identified above. The total amount of capital raised will depend on the financial needs and job-creation potential for each individual project. Separate confidential offering memoranda, business plans, econometric analyses, and other offering memoranda will be prepared for each investment project (**EXHIBIT F**).

The Company will organize a special purpose entity, such as a limited partnership (LP) or a limited liability company (LLC), in which immigrant investors will make their qualifying EB-5 investment for a share of the equity of such entity. An investor's ownership share (percentage ownership) will be based either on the capital investment proportional to the estimated cost of the project or simply based on a fixed percentage. Investors must invest $1,000,000 or $500,000 (if the project is located within a Target Employment or Rural Areas). Liberty West Regional Center projects will require a (b) (4) administrative fee. Depending on the specific terms of the investment agreement, the administrative fee may also be refunded minus a certain amount retained to cover fixed costs. Pursuant to previous USCIS decisions, the alien investors will be granted the rights normally accorded to limited partners under the Uniform Limited Partnership Act or to members under the Uniform Limited Liability Company Act, while the principals of the Company will perform the day-to-day management decisions of LWRC and the target enterprise.

The attached application includes sample legal documents (e.g. subscription agreements, private placement memoranda, etc.) to illustrate the investment structure for prospective EB-5 investors.

Regional Center Capital Commitment and Marketing (8 CFR § 204.6(m)(3)(iii))

The principals of the Company will market the Liberty West Regional Center both domestically and internationally to maximize the economic and employment benefits within the regional center (**EXHIBIT G**). Internationally, the Company will market to potential EB-5 investors through seminars, trade shows, immigration consultants and law firms, and through direct & online marketing campaigns. Domestically, the Company endeavors a public relations campaign to raise the Regional Center's profile with local government officials and businesses. The members of the Company will provide the capital commitment necessary to launch the Regional Center promotion. More detailed information is included in the proposal.

TEA Designations (8 C.F.R. § 204.6)

Multiple economic development and labor agencies, designated by their respective Governors – in compliance with 8 C.F.R. § 204.6(i), as the agency authorized to identify the cities, counties, metropolitan statistical areas (MSAs) and geopolitical subdivisions (census tracts) that meet the "high unemployment" definition – provided letters certifying high unemployment areas or procedures for which these areas would be certified for future projects. These high unemployment areas qualify as Targeted Employment Areas (TEAs), which reduce the minimum EB-5 investment required under the regulations to $500,000. A letter from each state agency is included to delineate the respective TEAs within the Liberty West Regional Center (**EXHIBIT H**). This information or described protocol should be sufficient for USCIS to identify whether a proposed EB-5 investment opportunity is located in a TEA, or how the state agency will make known a specific project is located in TEA for a I-526 exemplar, and therefore, qualified for the $500,000 investment amount permitted under 8 CFR 204.6(f)(2). A letter certifying the TEA qualifications for future *specific* EB-5 projects will be included as part of an I-526 exemplar.

Post-Approval Amendment (USCIS 12/11/2009 Memo, Donald Neufeld)

The included Regional Center proposal petitions for prospective investment based on hypothetical EB-5 investment models in order to demonstrate how an actual EB-5 project will create new direct & indirect jobs and positively impact the economy. Section IV and V of the December 11th, 2009 USCIS Neufeld Memo amends the EB-5 Adjudicators Field Manual (AFM) to permit post-approval Regional Center amendments or I-526 exemplars to be used for specific Regional Center investment projects. The amended AFM Chapter 22.4(a)(2)(C)-(E)(ii) outlines the procedures and benefits of amending the (1) Regional Center application, to ensure uniformity between I-526, and (2) the Regional Center Proposal, and an exemplar I-526, in order that USCIS may identify any potential issues before bona fide EB-5 Investor I-526 applications are submitted (**EXHIBIT F**).

The principals of the Company are currently working with economic consultants from Wright Johnson to vet several prospective EB-5 projects. Once a project is finalized, the Company will submit a *Matter of Ho* compliant business plan, a specific econometric study for the new commercial enterprise, and all of the corresponding organizational documents, offering memoranda, and capital transfer agreements.

Conclusion

The proposed Liberty West Regional Center application satisfies the requirements of 8 C.F.R. § 204.6; therefore, we respectfully request USCIS approval in order to begin EB-5 investment into the declining southwestern U.S. economy as quickly as possible.

Kindest Regards,

Joseph McCarthy, MS JD

Figures

Figure 1: Liberty West Regional Center (LWRC) Boundary Map (located in Exhibit C)

Appendices

Exhibit A: Joseph C. McCarthy, MS JD, G-28 Notice of Entry of Appearance

Exhibit B: Organization Documents & Member Resumes

Attachments: Articles of Organization, Arizona Office of the Corporation Commission on March 9th, 2010

Exhibit C: Regional Center Geography

Attachments: Figure 1 Liberty West Regional Center (LWRC) Boundary Map

Exhibit D: Regional Center Economic Impact Analysis

Attachments: Wright-Johnson, Economic Analysis For A Regional Center encompassing the following Counties: California: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo; Arizona: Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma; New Mexico: Hidalgo; Grant; Luna; Sierra; Dona Ana; Otero; Eddy and Lea. Final Report (March 22nd 2010)

Exhibit E: Regional Center Administrative Plan

Attachments: June 2007, USCIS Chief Adjudications Officer Maurice Berez Administration: Letter to the Metropolitan Milwaukee Association of Commerce
Empyrean West Investor Questionnaire

Exhibit F: Regional Center Structure & Business Approach

Attachments: Sample Subscription Agreement
Sample Limited Partnership Agreement
Sample Escrow Agreement
Sample Private Placement Memorandum

Exhibit G: Regional Center Capital Commitment & Marketing Plan

Exhibit H: Regional Center TEA Designations

Attachments: TEA Report from Fernando Jimenez, Analyst, Arizona Department of Commerce (April 2010)

Foreign Investor TEA Report, California Department of Business, Transportation & Housing (using data provided by the California Employment Development Department, Labor market Information Division), (April 2010)

TEA Report from Tracy Shaleen, Analyst, New Mexico Department of Workforce Solutions (April 2010)

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EXHIBIT B ORGANIZATION DOCUMENTS & MEMBER RESUMES

Empyrean West, LLC ("Company") is an Arizona limited liability company with its principal place of business at:

Empyrean West, LLC
17470 N. Pacesetter Way | Scottsdale, Arizona 85255
Telephone: (480) 797-6475 | Fax: (603) 698-6475 | Email: dkeller@empyreanwest.com

Empyrean West, LLC filed its Articles of Organization with the Arizona Office of the Corporation Commission on March 9th, 2010. The Company is comprised of eleven (11) members. And USCIS will be notified to its membership. The biographies of the Company members are discussed below.

Company Managers

Bubba Cook Prior to joining the Company, Mr. Cook began his professional career as a certified public accountant with the international accounting firm of Price Waterhouse working in both the audit and tax departments. Mr. Cook traveled throughout the United States, Guam and Asia serving clients which included Exxon, Shell, Conoco, Theo Davies and Hamakua Sugar Company. Since leaving Price Waterhouse, Mr. Cook has been an entrepreneur for nearly 20 years. He has owned and operated a water purification, bottling and distribution company, six restaurants as a franchisee for a large restaurant chain in the US, and has invested in and developed real estate in Las Vegas, Nevada and Phoenix, Arizona. Mr. Cook also founded a consulting practice providing business turnaround services to clients in the Western Pacific.

Jay Carter Mr. Carter brings over 30 years of experience in Business Development, Finance and Real Estate Investment. Prior to joining the Company, Mr. Carter managed business units for two "Fortune 50" international companies – General Foods and Kraft for 20 years. He has worked throughout the US and Canada in Marketing, Sales, Distribution and Manufacturing.
In 1992 Mr. Carter purchased a Computer Training company growing it in eight years to one of the top 5 in the US. Mr. Carter has successfully owned and operated a several small business, while investing and developing real estate in Arizona.

David C. Keller Mr. Keller has successfully worked for three "Fortune 50" Companies – Procter & Gamble, PepsiCo, and Sara Lee. In the last two of these, he held Executive V.P. positions responsible for Engineering, R&D, Outsourced Manufacturing and Business Development.

In 1997 Mr. Keller left the corporate world and began his own Construction and Real Estate Company. Mr. Keller developed an international Portfolio, building condos in Costa Rica and selling property in the Dominican Republic and Mexico. Mr. Keller has since traveled to China and became familiar with foreign investment programs. He currently serves as an EB-5 Consultant throughout the United States. In this role, he creates strategies for U.S. Developers participating in foreign investment programs. He obtains

United States Citizenship and Immigration Services Department project approval, markets to foreign investors and manages the approval process for foreign investors. Mr. Keller is becoming a member of the Sino-American Trade Development Association (SATDA) and is instrumental in increasing immigration investments into the US.

Mimi Song Mimi Song is CEO of Mimi Song Realty Group (MSRG), a commercial real estate brokerage company, with offices in Los Angeles, Ontario, Victorville, and Orange County. MSRG is a franchise of Sperry Van Ness, one of the largest and most respected real estate brokerage firms in the United States. Ms. Song has served as Vice President of Sperry Van Ness for many years, specializing in investment, sales, entitlement and development of land throughout Southern California. Mimi was recently appointed by Governor Schwarzenegger to California's commission on Asian and Pacific Island Americans (APIA) affairs. Her role is to create a coalition of Pacific Americans and business leaders to communicate with the California state government and the Governor. Mimi is a sponsor of Reprogramming Foundation, which has been responsible for building two Agricultural Schools in Sakhalin Island and Vladivostok. These programs are to facilitate Korean Diaspora and to help juveniles within the region.

Bonnie Halley, CCIM A banker for 20 years, Bonnie has successfully marketed commercial real estate assets, commercial market feasibility, site selection, location analysis, targeted demographic reports, sales and disposition, broker price opinions, commercial leases, marketing, advanced negotiations and contract assistance. To assist property owner's in their decisions, Bonnie provides financial comparative analysis for various strategies such as buy, sell, hold, and refinance and works collaboratively to achieve her clients' goals. Bonnie has managed several large offices, performed financial statement and cash flow analysis, handled both commercial and consumer loan portfolio origination and management, and prepared budgets and marketing. As a Certified Commercial Investment Member, Bonnie has achieved a prestigious designation in commercial investment brokerage education in the United States.

Doug Remy An MBA, licensed real estate professional and former CPA, Mr. Remy possesses 25 years of business experience. He's been actively involved in various forms of real estate ownership and management for the past 20 years. After completing his graduate studies at Harvard Business School, Mr. Remy began his real estate investing career as a partner with Trammell Crow Company in the late 1980's. He has owned a series of real estate investment and management companies over the past 15 years.

Troy Rice An MBA, CPA and licensed real estate professional, Mr. Rice has over 20 years of business experience, much of it in the real estate world. A former partner with Trammell Crow Company, Mr. Rice also worked with the Staubach Company (now Jones Lang LaSalle) before joining Household Finance Corp in July 2007. Mr. Rice has held senior executive positions with the following public companies – Petsmart, CIBT Education Group and Comfort Systems USA. As part of his responsibilities with these companies, he handled the acquisition, development and operational startup of commercial and industrial real estate projects.

Ron Cahalan Mr. Cahalan brings 30 years of experience in mortgage banking, residential development and construction lending, both in corporate management and ownership of two different mortgage brokerages. He has also been an owner and principal in residential construction and development projects throughout the West Coast. He is an author of two books on mortgage banking, has had the opportunity to speak and train nationally on mortgage banking to audiences including the general public, peers in the mortgage industry and to government. He also has a strong background in marketing and PR in both the print and internet arenas.

Brian Rogerson Mr. Rogerson has been in the mortgage industry since 1987, starting as a loan officer, progressing to sales management to running an entire company. He has extensive knowledge of the mortgage industry, and is a natural leader who commands and receives the respect and loyalty of his employees. He holds a bachelor's degree in Finance from Sacred Heart University, 1986. Northeast Mortgage received numerous industry awards and at its height employed over 200 people in 5 separate States. He has managed warehouse lines in excess of $75,000,000 while setting corporate policies and procedures. He has extensive experience in the purchase and negotiations of FDIC and Institutional pools of notes and properties. In the fall of 2009 Mr. Rogerson merged his operation into The Lending Company to take advantage of leverage and growth opportunities that exist in an ever changing mortgage industry.

Darren Davis CEO and founder of Blender Creative Advertising Agency, brings a solution-oriented approach to marketing and brand strategy. Darren has delivered creative solutions to marketing challenges for some of the world's most recognized brands. Over his twelve-year career, Darren has managed projects for Foster Grant, DELL Computer, AOL, Continental Airlines, Adobe Illustrator, Sony Playstation, Revlon, Cisco Systems, Motorola, Kraft, Hewlett Packard, Procter and Gamble and Blockbuster Entertainment. Darren's unique approach to creative development is rooted in his affinity for collecting research and dissecting the details to reveal the essence of a company's brand. It is this perspective that Darren takes into managing his staff of dedicated and enthusiastic creative talent and leading them in all communication assignments. Darren's ability to create engaging communication art has not gone unnoticed by the highly competitive graphic design industry. His work has been recognized with ADDYs, Prismas, and Clios, and featured in respected creative forums including How, Print, and Communications Arts.

Caleb Miller Results oriented Brand Manager /Marketing Director with 12 years of experience in Brand Management, Strategic Vertical Marketing, Viral Marketing, and Search Engine Optimization. Energetic, results-driven marketing and business development executive who excels in analyzing market needs, designing strategic plans to address those needs, building and/or re-organizing diverse teams required to execute plans, and creatively lead teams in successfully achieving targeted goals. Significant accomplishments range from creating and implementing multi pronged strategic marketing and advertising campaigns.

Attachments: Articles of Organization, Arizona Office of Corporation Commission (March 9th, 2010)

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RECEIVED

MAR 04 2010

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

ARTICLES OF AMENDMENT
Pursuant to A.R.S. 29-633 (F)

1. The name of the limited liability company is:

Arizona Center for Foreign Investment Regional Center, LLC

2. Attached hereto as Exhibit A is the text of the amendment.

Dated this 4th day of March, 2010.

The International Investment Group, LLC

Signature: by: D J Cke
IT's managing Partner

Print Name: David C. Keller

Check One: ☒ Member ☐ Manager

DO NOT PUBLISH THIS SECTION
The amendment must be executed by a manager if management of the limited liability company is vested in a manager or by a member if management is reserved to the members.

EXHIBIT A

(Insert the text of the amendment)

1. NAME CHANGE to:

   Liberty West Regional Center, LLC

2. Change Management Structure to "Vested in Manager"

   Manager Name: Empyrean West, LLC
   17470 N. Pacesetter Way
   Scottsdale, Arizona 85255

AZ CORPORATION COMMISSION
FILED

SEP 10 2009

FILE NO. L-1551328-0

AZ Corp. Commission
02842425

DO NOT WRITE ABOVE THIS LINE, FOR ACC USE ONLY

ARTICLES OF ORGANIZATION

DO NOT PUBLISH THIS SECTION
NOTE: A professional limited liability company is an LLC organized for the purpose of rendering one or more categories of professional service. Professional service is defined as a service that may be lawfully rendered **only** by a person licensed in this state to render the service.

1. The LLC name must contain the words "limited liability company or "limited company" or the abbreviations "L.L.C.", "L.C.", "LLC", or "LC". The Professional LLC name must contain the words "professional limited liability company or the abbreviations "P.L.L.C.", "P.L.C.", "PLLC", or "PLC."

2. Must be an Arizona address. **DO NOT LEAVE THIS SECTION BLANK**

3. If the statutory agent has a PO BOX then they must also provide a physical address or description of the location.

The agent **must** sign the articles or provide written consent to acceptance of the appointment.

Select one. This form may be used for:

☑ **ARIZONA LIMITED LIABILITY COMPANY** (A.R.S. §29-632)

☐ **ARIZONA PROFESSIONAL LIMITED LIABILITY COMPANY** (A.R.S. §29-841.01)

1. The name of the organization:

A. N-1550778-6
LLC Name Reservation File Number (If one has been obtained). If not, leave this line blank

B. Arizona Center for Foreign Investment Regional Center LLC
Limited Liability Company Name

2. Known place of business in Arizona (If address is the same as the street address of the statutory agent, write "same as statutory agent". DO NOT LEAVE THIS SECTION BLANK)

Address 10401 McDowell Mtn. Ranch Rd. Ste #2355
City Scottsdale State AZ Zip 85255

3. The name and street address of the statutory agent in Arizona

Name Ollin E Cook Jr.
Address 6404 E Birch Comb Drive
City Scottsdale State AZ Zip 85254

Acceptance of Appointment by Statutory Agent:
I Ollin E Cook Jr., having been designated to act as
(Print Name of the Statutory Agent)
Statutory Agent, hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statute.
Agent Signature:

If signing on behalf of a company, please print the company name here.

DO NOT PUBLISH THIS SECTION

4. Only required for professional limited liability company. The purpose must state the professional service or services that the company is organized to perform. Professional service is defined as a service that may be lawfully rendered only by a person licensed in this state to render the service.

5. The latest date, **if any,** on which the Company must dissolve. If a dissolution date should include the month, day and year. **Perpetual** *means continuing forever or indefinitely*

6. Check which management structure will be applicable to your company. Provide name, title and address for each person.

6A. If reserved to the member(s), check the member's box and provide the name(s) and address (es) of each member. **NOTE:** if reserved to the member(s) you cannot list any manager.

6B. If vested in manager(s) check the manager's box and provide the name(s) and address (es) of each manager and each member who owns a twenty (20%) percent or greater interest in the capital or profits of the LLC/ PLLC.

The person (s) executing this document need not be a manager or member of the company.

4. Purpose of this (Professional) Limited Liability Company is to provide the following (professional) service(s): (Only required for a Professional LLC Company)

_____

5. Dissolution: The latest date of Dissolution

☐ The latest date to dissolve ___/___/_____ (Please enter month, day and four digit year)

☑ The Limited Liability Company is Perpetual

6. Management Structure: (Check **one** box only) A.R.S. §29-632(5)

A. ☑ RESERVED TO THE MEMBER(S)

IF RESERVED TO THE MEMBER(S), YOU MAY SELECT ONLY THE MEMBER BOX FOR EACH MEMBER LISTED.

B. ☐ VESTED IN MANAGER(S)

IF VESTED IN THE MANAGER(S), AT LEAST ONE ENTRY BELOW MUST HAVE THE MANAGER BOX CHECKED.

Name The Internatioal Investment Group LLC
☑ Member ☐ Manager (only if "B" is selected above)
Address: 10101 McDowell Mtn. Ranch Rd. Ste 2355
City, Scottsdale State, AZ Zip: 85255

Name National Lending, LLC
☑ Member ☐ Manager (only if "B" is selected above)
Address: 3031 E. Agritopia Loop North
City, Gilbert State, AZ Zip: 85296

Name Ron Cahalan
☑ Member ☐ Manager (only if "B" is selected above)
Address: 70 S. Val Vista Place Ste. A3432
City, Gilbert State, AZ Zip: 85296

Name _____
☐ Member ☐ Manager (only if "B" is selected above)
Address: _____
City, _____ State, _____ Zip: _____

IF YOU NEED MORE SPACE FOR LISTING MEMBERS / MANAGERS PLEASE ATTACH THE ADDITIONAL PAGE TO THE ARTICLES OF ORGANIZATION.

Executed this 9th day of September, 2009

Executed by: _____ Print Name Olin E Cook Jr.

If signing on behalf of a company, please print the company name here.

Phone Number: 602-315-3437 Fax Number: 480-348-3883

STATE OF ARIZONA

Office of the
CORPORATION COMMISSION

I, Ernest G. Johnson, Executive Director of the Arizona Corporation Commission, do hereby certify that the attached copy of the following document:

ARTICLES OF ORGANIZATION

consisting of 2 pages, is a true and complete copy of the original of said document on file with this office for:

ARIZONA CENTER FOR FOREIGN INVESTMENT REGIONAL CENTER LLC
ACC file number: L-1551328-0

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Arizona Corporation Commission on this date: October 15, 2009.

Executive Director

By: DHorn
DEANNA HORN

YM

ARIZONA CORPORATION COMMISSION
CORPORATIONS DIVISION COVER SHEET

USE A SEPARATE COVER SHEET FOR EACH DOCUMENT

ARE YOU FILING: ☐ New Entity ☒ Change to existing entity ☐ Re-submission/Correction

PLEASE COMPLETE ALL APPROPRIATE SECTIONS

Type in Corp/LLC Name: L1551328O

FILING TYPE	REGULAR SERVICE FEE	EXPEDITED SERVICE FEE
☐ Articles of Domestication	☐ $100.00	☐ $135.00
☐ Articles of Incorporation (Profit)	☐ $ 60.00	☐ $ 95.00
☐ Articles of Incorporation (Non Profit)	☐ $ 40.00	☐ $ 75.00
☐ Articles of Organization (Limited Liability Company)	☐ $ 50.00	☐ $ 85.00
☐ Application For Authority (Business)	☐ $175.00	☐ $210.00
☐ Application to Conduct Affairs (Non Profit)	☐ $175.00	☐ $210.00
☐ Application for New Authority	☐ $175.00	☐ $210.00
☐ Application for Registration	☐ $150.00	☐ $185.00
☐ Articles of Amendment	☐ $ 25.00	☒ $ 60.00
☐ Articles of Amendment & Restatement	☐ $ 25.00	☐ $ 60.00
☐ Articles of Correction	☐ $ 25.00	☐ $ 60.00
☐ Articles of Merger/Share Exchange	☐ $100.00	☐ $135.00
☐ Articles of Merger (Limited Liability Company)	☐ $ 50.00	☐ $ 85.00
☐ Affidavit of Publication	☐ $ 0.00	☐ $ 35.00
☐ CORPORATIONS -Certified Copies* *If copies are for different entities the Expedite fee applies to each entity	☐ $5.00 Each (_____) (Enter Quantity)	☐ $40.00 (_____) (Enter Quantity)
☐ LLCs - Certified Copies* *If copies are for different entities the Expedite fee applies to each entity	☐ $10.00 Each (_____) (Enter Quantity)	☐ $45.00 (_____) (Enter Quantity)
☐ Good Standing Certificate* *If Good Standing Certificates are for different entities the Expedite fee applies to each entity	☐ $10.00 Each (_____) (Enter Quantity)	☐ $45.00 (_____) (Enter Quantity)
☐ Other: _____	☐ Regular Fee	☐ Expedite Fee

SELECT PAYMENT TYPE: DO NOT WRITE YOUR CREDIT CARD NUMBER ON THIS FORM!

☐ Check — Check # _____ — Check Amount $ 60

☐ M.O.D. Account — MOD Acct # _____ — Mod Amount $ _____

☐ Cash — Cash Amount $ _____

☒ Credit Card – for in-person filings only — CC Amount $ _____

☐ No fee required

SELECT ONE RETURN DELIVERY OPTION: ☐ Mail ☐ Pick Up ☐ Fax # (1-603) 698-6474

REQUIRED: Please list the person or company who will be picking up the completed documents.
DOCUMENTS WILL BE MAILED IF THEY ARE NOT PICKED UP IN A TIMELY MANNER (APPROXIMATELY TWO WEEKS).

Person or Company Name: David C. Killea — Phone Number: 480-797-6474

Address: 10401 McDowell Mtn. Ranch Rd. #2355

City: Scottsdale — State: AZ — Zip:

FOR ARIZONA CORPORATION COMMISSION USE ONLY

PICK-UP BY: _____ DATE: _____

View current process times at: www.azcc.gov/Divisions/Corporations

CFCVLR REV 03/13/2009

YM

COMMISSIONERS
KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

ARIZONA CORPORATION COMMISSION

ERNEST G. JOHNSON
Executive Director

JEFF GRANT
Director
Corporations Division

March 9, 2010

DAVID C KELLER
10401 MCDOWELL MTN RANCH RD
#2355
SCOTTSDALE, AZ 85255

RE: LIBERTY WEST REGIONAL CENTER, LLC
File Number: L15513280

We are pleased to notify you that your Amendment to Articles of Organization for the above referenced limited liability company HAS BEEN APPROVED.

You must publish the Amendment in its entirety. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona for three consecutive publications. A list of acceptable newspapers in each county is enclosed and is also available on the Commission website. Publication must be completed WITHIN 60 DAYS after March 9, 2010, which is the date the document was approved for filing by the Commission. The limited liability company may be subject to administrative dissolution if it fails to publish. You must file with the Commission Affidavit of Publication you will receive from the newspaper.

We strongly recommend that you periodically monitor your company's record with the Commission, which can be viewed at www.azcc.gov/divisions/ corporations. If you have questions or need further information, please contact us at (602) 542-3026 in Phoenix, or Toll Free (Arizona residents only) at 1-800-345-5819.

Sincerely,
Yvonne McFarlin
Examiner, Corporations Division

CF:10
REV. 01/2009

AZ Corp. Commission
03037253

AZ CORPORATION COMMISSION
FILED

MAR 0 4 2010

FILE NO. L-1551328-0

ARTICLES OF AMENDMENT
Pursuant to A.R.S. 29-633 (F)

1. The name of the limited liability company is:

Arizona Center for Foreign Investment Regional Center, LLC

2. Attached hereto as Exhibit A is the text of the amendment.

Dated this 4th day of March, 2010.

The International Investment Group, LLC

Signature: by: [signature]
IT's managing Partner

Print Name: David C. Keller

Check One: ☒ Member ☐ Manager

DO NOT PUBLISH THIS SECTION
The amendment must be executed by a manager if management of the limited liability company is vested in a manager or by a member if management is reserved to the members.

EXHIBIT A

(Insert the text of the amendment)

1. NAME CHANGE to:

   Liberty West Regional Center, LLC

2. Change Management Structure to "Vested in Manager"

   Manager Name: Empyrean West, LLC
   17470 N. Pacesetter Way
   Scottsdale, Arizona 85255

ARIZONA CORPORATION COMMISSION
CORPORATIONS DIVISION

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5	The Corporations Division treated me in a professional, courteous manner throughout the process.									

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Thank you for taking the time to participate in this important survey. You can return this by mail to the address listed above or fax to (602) 542-4100 or you may bring it to any of the division's counter windows.

EXHIBIT C REGIONAL CENTER GEOGRAPHY

Title 8 Section 204.6(m)(i) of the Code of Federal Regulations requires that a regional center application "[c]learly describes how the regional center focuses on a geographical region of the United States...." The boundary for the proposed regional center is the **thirty three (33) contiguous counties extending through New Mexico, Arizona, and California**. The 33 counties of the Liberty West Regional Center include:

New Mexico Counties

(1) Hidalgo
(2) Grant
(3) Luna
(4) Sierra
(5) Dona Ana
(6) Otero
(7) Eddy
(8) Lea

Arizona Counties

(1) Apache
(2) Conchise
(3) Coconino
(4) Gila
(5) Graham
(6) Greenlee
(7) La Paz
(8) Maricopa
(9) Mohave
(10)Navajo
(11)Pima
(12)Santa Cruz
(13)Yavapai
(14)Yuma
(15)Pinal

California Counties

(1) San Bernardino
(2) Los Angeles
(3) Riverside
(4) San Diego
(5) Ventura
(6) Orange
(7) Santa Barbara
(8) Imperial
(9) Kern
(10)San Louis Obispo

The economic analysis submitted by Wright Johnson groups these counties into regions with similar economic indices and is described further in **Exhibit D.**

Attachments: Figure 1-4 Liberty West Regional Center Map

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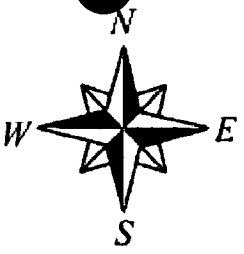


Figure 1: Liberty West Regional Center Map (California Counties)

Regional Center Counties

This map is an illustration of the Liberty West Regional Center boundary in satisfaction of 8 CFR § 204.6(m)(3)(iii)

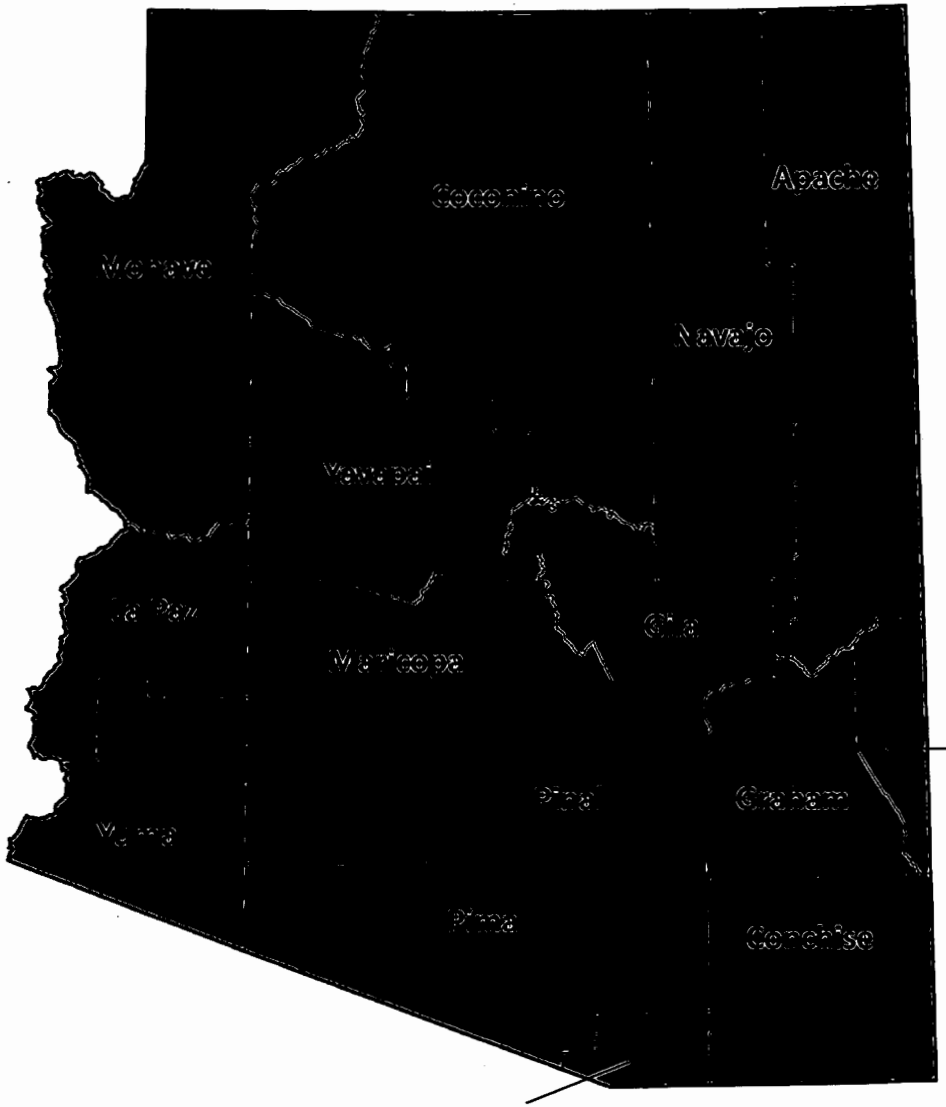
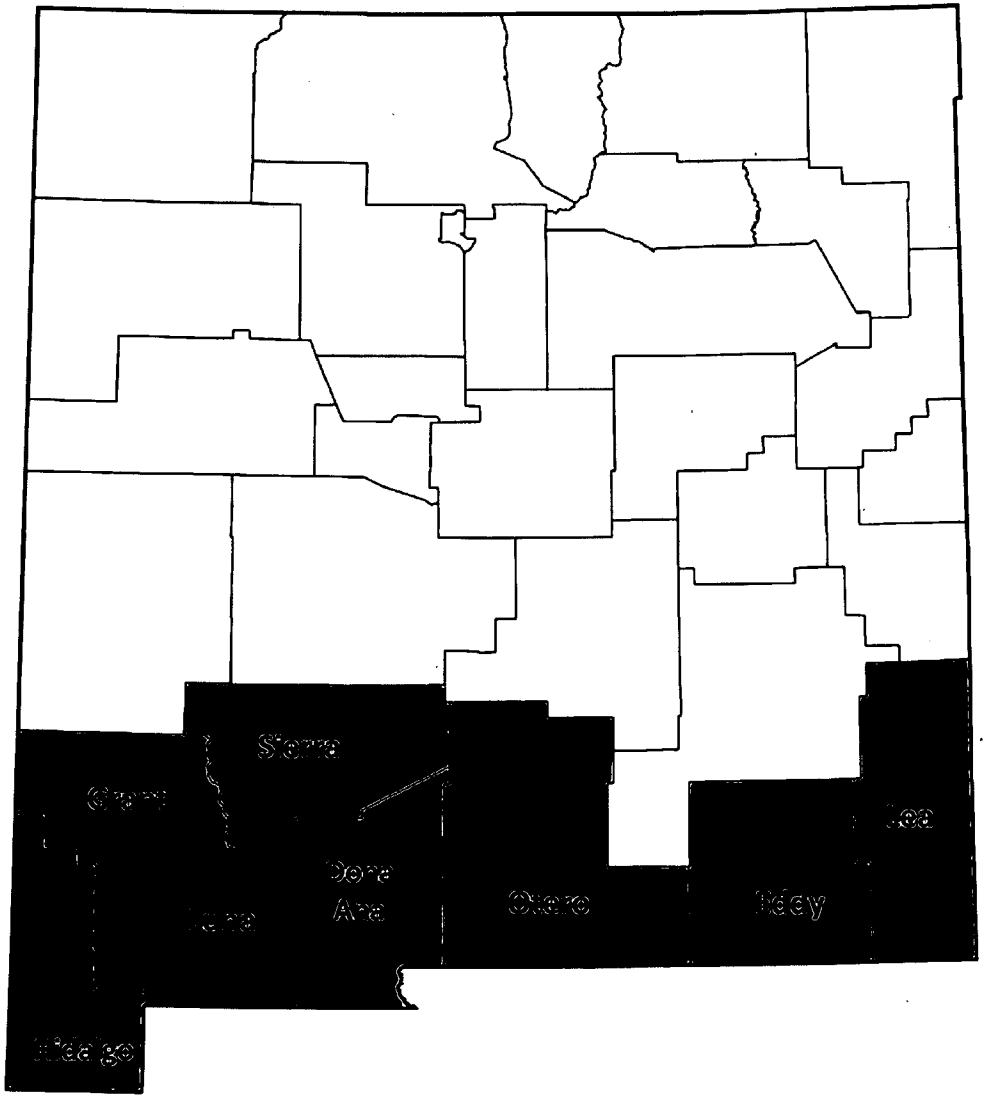
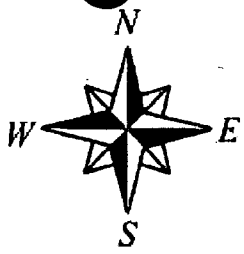


Figure 2: Liberty West Regional Center Map (Arizona Counties)

Regional Center Counties

This map is an illustration of the Liberty West Regional Center boundary in satisfaction of 8 CFR § 204.6(m)(3)(iii)





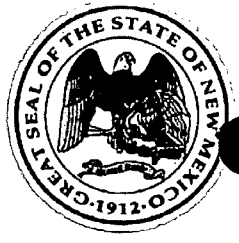


Figure 3: Liberty West Regional Center Map (New Mexico Counties)

Regional Center Counties

This map is an illustration of the Liberty West Regional Center boundary in satisfaction of 8 CFR § 204.6(m)(3)(iii)

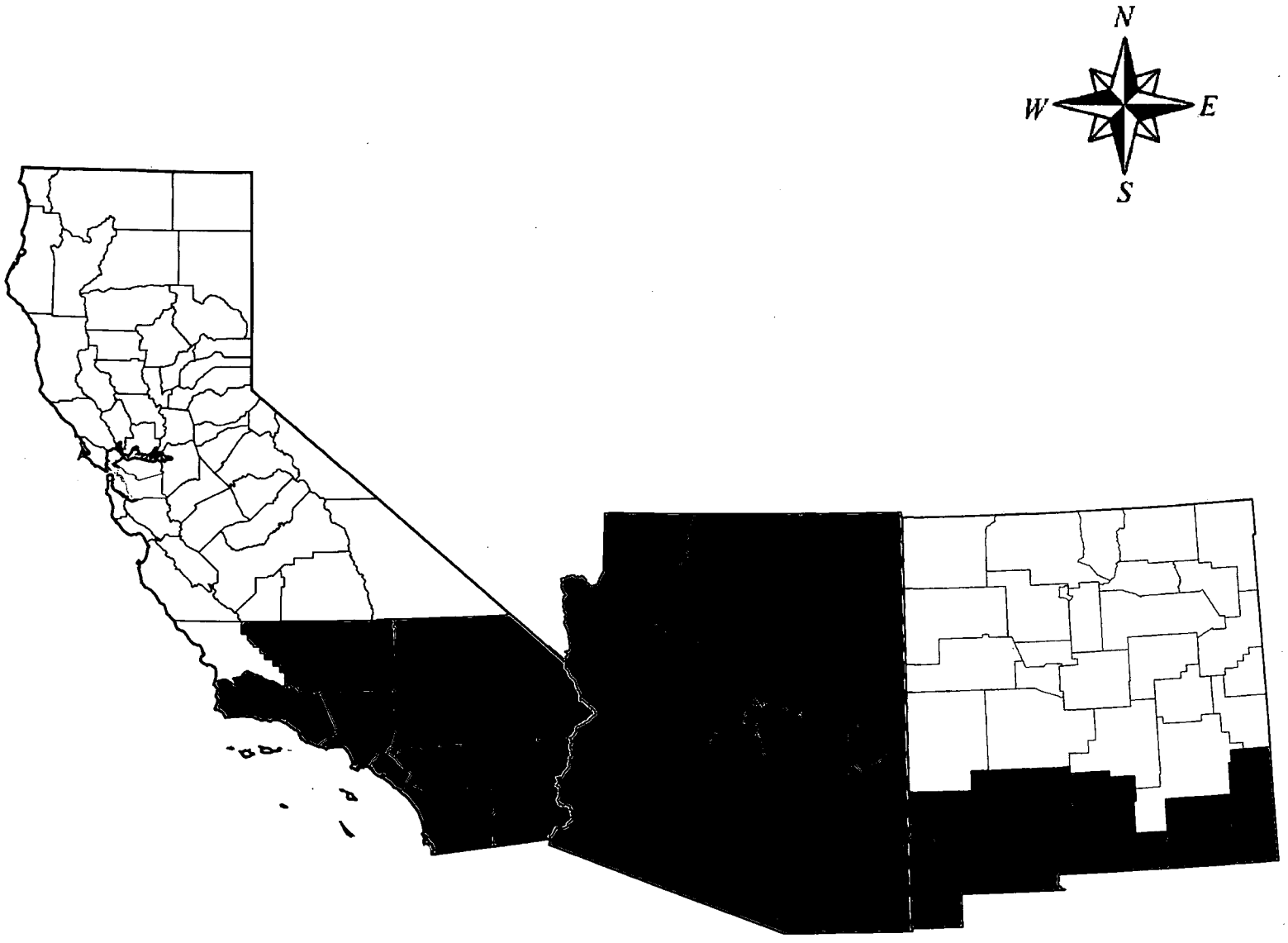


Figure 4: Overall Regional Center Map

Regional Center Counties

This map is an illustration of the Liberty West Regional Center boundary in satisfaction of 8 CFR § 204.6(m)(3)(iii)

EXHIBIT D REGIONAL CENTER ECONOMIC & JOB-CREATION IMPACT ANALYSIS

LIBERTY WEST REGIONAL CENTER

USCIS Economic Impact Requirements

As part of determining the projected economic impact of the Regional Center, the USCIS Adjudicators Field Manual ("AFM") Section (a)(2)(B)[1] requires that regional center proposals must demonstrate:

> (ii) A detailed description of how EB-5 capital investment within the geographic area of the regional center will create qualifying EB-5 jobs, either directly or indirectly. This analysis must be supported by economically and statistically valid forecasting tools, including, but not limited to, feasibility studies, analyses of foreign and domestic markets for the goods or services to be exported [if any], and/or multiplier tables.
>
> (iii) A detailed prediction of the proposed regional center's predicted impact regionally or nationally on household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and outside of the geographic area of the proposed Regional Center.

USCIS adopted these procedures in satisfaction of the requirements set forth in 8 CFR § 204.6(m)(3)(i),(iv), and (v). Empyrean West, LLC ("Company") has designated fifteen (15) target industry economic sectors for which the above impacts have been evaluated.

Economic Impact Analysis & IMPLAN Acceptability

In 1992, when Congress conceived of the Pilot Program as a vehicle for attracting investment capital into specific regional areas, Congress permitted investors to rely on proof of indirect job creation in their petitions seeking permanent residence, based on "reasonable methodologies."[2]

The 2002 Amendment permitted the establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result, and the other positive economic effects of such capital investments. Per USCIS general procedures, the Company defined specific business sectors (listed above) and hired a qualified economic consultant to analyze the general impact on the regional and national economy, using the regional economic model IMPLAN.

IMPLAN has long been accepted by the USCIS (and many other governmental agencies) as a valid "economically and statistically valid forecasting tool" that satisfies the requirements of 8 CFR § 204.6(j)(4), and 8 CFR § 204.6(m)(3)(i),(iv), and (v).

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[1] Revised December 15th, 2009

[2] Section 610 of Pub. L. 102-395 , as amended by section 116(a)(l) of Pub. L. 105-119 and section 402(a) of Pub. L. 106-396

Wright Johnson Economic Impact Study

The Company retained Wright-Johnson, LLC to address the requirements set forth in USCIS procedures (AFM) and the Code of Federal Regulations (8 CFR § 204.6(m)(3)(i),(iv), and (v)). Wright-Johnson's report, entitled, Economic Analysis For A Regional Center encompassing the following Counties: California: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo; Arizona: Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma; New Mexico: Hidalgo; Grant; Luna; Sierra; Dona Ana; Otero; Eddy and Lea. Final Report (March 22nd 2010) is attached to this Exhibit ("Wright Johnson Study" or "Economic Impact Study").

Wright-Johnson is an economic and research consulting firm located in North Palm Beach, FL. The Liberty West Regional Center selected Wright-Johnson based on their experience with EB-5 econometric impact studies. The firm has successfully prepared economic studies, using complex predictive economic models such as IMPLAN, to evaluate and summarize the job-creation and economic benefits attributed to regional center designation. Based on prior government projects and peer-review, including EB-5 job-creation studies, Wright Johnson's methodologies and economic research is well-vetted and considered to be in accordance with the practices and standards of professional economists nationwide.

Target Industry Economic Sectors

Attached to EXHIBIT D, USCIS will find the econometric study performed by Wright Johnson that (i.) identifies the indirect job creation, (ii.) the regional and national impact of the regional center, as well as the (iii.) overall economic impact of the Liberty West Regional Center (**attachment**). Wright Johnson's study examines the economic impact of fifteen (15) target industry economic sectors:

1. Hotel
2. Restaurant
3. Agriculture
4. Residential Construction
5. Manufacturing
6. Medical Office
7. Senior Care Facility
8. Hospital
9. Education
10. Retail
11. Technology
12. Energy
13. Motion Picture
14. Theme/Water Park, and
15. Office Building

As the regional center grows, the number of sectors, and accompanying econometric studies, may be submitted for USCIS approval to amend the current list.

Methodologies

Sample analyses have been independently performed for each of the fifteen (15) target industry economic clusters in specific regions of the proposed regional center. The thirty-three (33) counties in

California, Arizona and New Mexico have been divided into thirteen (13) regions which share similar economic indices. The counties have been aggregated into the following regions:

1) Region A (Los Angeles, Ventura, Orange),
2) Region B (San Diego, Imperial),
3) Region C (Riverside, San Bernardino, Kern),
4) Region D (San Luis Obispo, Santa Barbara),
5) Region E (Maricopa, Pinal),
6) Region F (Yuma, La Paz, Mohave),
7) Region G (Pima, Santa Cruz, Cochise),
8) Region H (Gila, Greenlee, Graham),
9) Region I (Yavapai, Coconino),
10) Region J (Navajo, Apache),
11) Region K (Dona Ana, Otero),
12) Region L (Eddy, Lea), and
13) Region M (Sierra, Luna, Hidalgo, Grant).

Wright Johnson utilized IMPLAN Pro v.3.0 with specific economic data for the Regional Center geography obtained from the Minnesota IMPLAN Group, Inc for the thirteen (13) distinct economic regions/counties listed above. The Minnesota IMPLAN Group compiles information that accounts for regional employment, income, value-added, household and government consumption. The IMPLAN data files are compiled from a wide variety of sources including the US Bureau of Economic Analysis, the US Bureau of Labor, and the United States Census Bureau.

The Wright Johnson analysis separates the EB-5 investment expenditures into the construction phase and employment during the operational phase; both differ by economic region and type of proposed use (target industry business sectors). Wright Johnson used IMPLAN to model the total economic impact associated with various levels of site investment and operational employment.

Economic Impact of Project Exemplars ("Hypotheticals")

In accordance with the Congressional intent of the 2002 Amendment to the EB-5 Regional Center Pilot Program, and USCIS AFM procedures, the Wright Johnson Report evaluated the impact of the Liberty West Regional Center be based on *general predictions concerning the kinds of commercial enterprises* that will receive capital from aliens, the jobs that will be created directly or indirectly as a result, and the other positive economic effects of such capital investments.

The analysis is divided between two phases to illustrate the temporal, non-static, economic effects of aspects of the exemplar projects. The first phase of impact analysis is the construction of the sample projects in each sub region (e.g. county) of the regional center. The second phase of analysis is the on-going economic impact and operational employment of each of the proposed sample projects. All phases are modeled as direct positive stimulants that help grow and develop the regional economy. The **project sample input** (the "hypothetical input") is described and summarized as Case Characteristics at the beginning of each subsection in **Sections 4 -6**. Empyrean West acknowledges that future projects will likely deviate from the simple analysis provided herein, and future economic studies will accompany actual EB-5 investment projects.

Job Creation Results

A **summary of the job creation results** is provided in **Sections 1-6 thru 1-18** of the Wright Johnson Report.

The Wright Johnson study utilizes IMPLAN to identify the 3 categories of job-creation:

(1) **Direct jobs** are those jobs that establish an employer-employee relationship between the commercial enterprise and the persons that they employ.

Section 203(b)(5) of the Immigration & Naturalization Act requires that the investment in a new commercial enterprise will create full-time employment for not fewer than 10 qualified employees. The INA further defines full-time employment as "employment in a position that requires at least 35 hours or service per week at any time, regardless of who fills the position." Full-time employment relating to the creation of direct jobs as defined in 8 CFR 204.6(e) means year-round employment and not seasonal full-time employment. Full-time employment consists of 35 hours a week; neither seasonal, intermittent, or temporary positions nor do independent contractors qualify for purposes of the full-time employment requirement for direct jobs.[3] Historically, construction jobs have not been counted toward job creation because they are seen as intermittent, temporary, seasonal and transient rather than permanent. USCIS, however, now interprets that direct construction jobs may now count as permanent jobs if they: (1) are created by the petitioner's investment; and (2) are expected to last at least two years, inclusive of when the petitioner's Form I-829 is filed.

(2) **Indirect jobs** are the jobs held by persons who work for the producers of materials, equipment, and services that are used in a commercial enterprise's capital investment project, but who are not directly employed by the commercial enterprise, such as steel producers or outside firms that provide accounting services. Regional centers typically use the RIMS II or IMPLAN economic models to determine the number of indirect jobs that will be created through investments in the regional center's investment projects.

(3) **Induced jobs** are a sub-set of indirect jobs that are calculated using economic models that are known as induced jobs. Induced jobs are those jobs created when direct and indirect employees go out and spend their increased incomes on consumer goods and services.

Economic input/output (I/O) models, such as RIMS II or IMPLAN, used to evaluate the calculation of the number of indirect jobs (including induced jobs) created through a commercial enterprise affiliated with a regional center do not distinguish between full-time and part-time jobs. In other words, the job creation results of the multipliers in the economic I/O models do not distinguish between the full-time and part-time nature of the positions. Therefore, according to the USCIS AFM, the number of indirect jobs quantified through the I/O model analysis will be considered to be full-time and qualifying for EB-5 purposes. Accordingly, determinations regarding whether jobs qualify as "full-time" are only relevant to

[3] Spencer Enterprises v. U.S., 229 F.Supp.2d 1025 (E.D. Cal. 2001)

the analysis of direct jobs created by a commercial enterprise claiming the creation of direct jobs as a result of the EB-5 capital investment.

General Economic Impacts

Sections 4 thru 6 of the Wright Johnson Report **summarize the short and long-term economic impacts** resulting from the creation of, and the investment through, the Liberty West Regional Center.

The econometric analysis will calculate the permanent increase in employment, output, and labor income by industry classifications for each of these fifteen (15) industry economic clusters. Result Charts list the economic and fiscal impacts of the various phases. The tables are arranged by project phase. Each table contains a set of case characteristic and impact result types. The set of case characteristics functions like a map key by providing information on items such as project expenditure, market conditions, geography, type of development and simulation period. The difference between the two phases is described as follows.

- Phase One: Impact analysis is directly related to the construction of each targeted economic cluster, the construction costs and outputs derived from the actual construction. Further analysis computes indirect & induced economic output occurring from revenues and local spending generated from the construction. Direct construction impacts occur only while the project is being built. These impacts end when the project is complete. Consistent with current USCIS guidance and interpretation, only indirect and induced jobs from construction of the twelve independent economic clusters are counted.

- Phase Two: The economic impact from the operation of each targeted economic cluster is "on-going" and accounted for in the scenario models on an annual basis. Impacts from each targeted economic cluster result from the direct employment of each sample project or the estimated gross product generated by each project.

These evaluations provide a complete analysis of the positive employment and economic impact as set forth in requirements of 8 CFR § 204.6(j)(4), and 8 CFR § 204.6(m)(3)(i),(iv), and (v).

Attachments: Wright-Johnson, Economic Analysis For A Regional Center encompassing the following Counties: California: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo; Arizona: Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma; New Mexico: Hidalgo; Grant; Luna; Sierra; Dona Ana; Otero; Eddy and Lea. Final Report (March 22nd 2010)

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EXHIBIT E OPERATIONAL GUIDELINES & ADMINISTRATION

LIBERTY WEST REGIONAL CENTER

At the March 16th, 2010 USCIS forum held at the California Service Center, EB-5 Program Manager, Alexandra (Sasha) Haskell, indicated that the federal agency will require annual administrative reporting and greater oversight of all approved EB-5 Regional Centers. As such, the Empyrean West, LLC (the Company) prepared the following administrative plan to comply with future USCIS requests.

General Administration and Goals

The USCIS Adjudicators Field Manual 22.4(a)(2)(B)(iv) outlines the administrative requirements for a EB-5 Regional Center proposal, including a description of the plans to administer, oversee, and manage the proposed Regional Center, including but not limited to how the regional center will:

- Be promoted to attract EB-5 alien investors, including a description of the budget for the promotional activity; (see **Marketing Plan, EXHIBIT G**)
- Identify, assess and evaluate proposed immigrant investor projects and enterprises;
- Structure its investment capital, e.g., whether the investment capital to be sought will consist solely of alien investor capital or a combination of alien investor capital and domestic capital, and how the distribution of the investment capital will be structured, e.g. loans to developers, venture capital, etc. (see **Regional Center Structure & Business Approach, EXHIBIT F**); and
- Oversee all investment activities affiliated with, through or under the sponsorship of the proposed Regional Center.

In June 2007, Maurice Berez, Chief Adjudications Officer for the USCIS Foreign Trader, Investor & Regional Center Program, provided more detail about the administrative expectations of USIC in a letter to the Metropolitan Milwaukee Association of Commerce (MMAC), a regional center in Wisconsin. The letter outlines 17 types of information that approved regional centers must track to keep their regional center designation (**Attachment**). Since the letter was issued, the American Immigration Lawyers Association (AILA) published the letter, and now, many immigration attorneys and Regional Center consider the MMAC letter to be standard for which all regional centers now must be administered.

The Arizona Limited Liability Company, Empyrean West, LLC ("Company") will administer the Liberty West Regional Center (LWRC) in accordance will the MMAC letter and the following objectives:

1. Create increased US permanent employment within the thirty three (33) southwestern U.S. Counties listed in **EXHIBIT C** by promoting and sponsoring the creation of sustainable business projects;

2. Raise foreign investment capital through the USCIS EB-5 Immigrant Investor Pilot Program to support the growth and development of these business projects;

3. For certain projects, raise domestic capital as a supplement to EB-5 capital to support the initiation of these businesses;

4. Provide business guidance to these new business projects; and

5. Encourage the creation of new business opportunities consistent with the USCIS approved designation of LWRC that permanently stimulates the economies within the geographic scope of the Regional Center boundary.

Administration and Management

Mr. David C. Keller is a Member of Empyrean West, LLC and will be the individual responsible for administering the Liberty West Regional Center. Please review Mr. Keller's experience, as well as the other managing members of the Company in **EXHIBIT B**. Mr. Keller will manage and oversee all administrative functions (contact information, same as below) of the LWRC in tandem with consultants from Wright Johnson, LLC ("Wright Johnson") and attorneys from McAdam & McCarthy. The Company will retain additional personnel, as needed, to meet USCIS's requirements.

The contact information and point of contact to be used for the USCIS website is:

Liberty West Regional Center
David C. Keller
Empyrean West, LLC | www.libertywestusa.com
17470 N. Pacesetter Way | Scottsdale, Arizona 85255
Telephone: (480) 797-6475 | Fax: (603) 698-6475 | Email: dkeller@empyreanwest.com

LWRC has retained the McAdam & McCarthy to ensure timely and accurate compliance with applicable USCIS Regional Center reporting requirements. Empyrean West, LLC will provide oversight and track job-creation that resulted from the placement into an approved EB-5 eligible business venture of each specific foreign investment capital. Specifically, the Company will maintain:

(1) A list of each foreign investor's name, date of birth, country of nationality and number of dependents seeking immigrant visas through the I-526 petitions. U.S. city and state of residence and foreign registration number of the investor who filed an I-526 petition with USCIS and the most current disposition of that petition, whether approved, denied or withdrawn by the petitioner;

(2) A list of each foreign investor's date and amount of investment as well as the date(s), nature and amount(s) of any payment/remuneration/profit/return on investment made to the alien investor by the commercial enterprise and/or LWRC from when the investment was initiated to the present;

(3) The names and locations, by category as appropriate, of each job creating commercial enterprise that has received foreign and domestic investor capital by corresponding amount;

(4) The identification of any domestic capital invested jointly with any foreign investor capital in any commercial enterprise identified above, specifically documenting the total invested capital while distinguishing between the two sources;

(5) Total aggregate number of approved EB-5 foreign investor I-526 petitions per federal fiscal year to date made through LWRC;

(6) Total aggregate number of approved EB-5 foreign investor I-829 petitions per federal fiscal year to date made through LWRC;

(7) Total aggregate EB-5 foreign investment capital invested per federal fiscal year and federal fiscal year to date since regional center approval and designation;

(8) Total aggregate number of new direct and/or indirect jobs created through EB-5 foreign investment capital per federal fiscal year to date since regional center approval and designation;

In addition to collecting the information described above, the Company will also perform the following duties:

(1) Provide an explanation to USCIS as appropriate in the event that a period of a full federal fiscal year transpires in which no additional EB-5 foreign investors submit I-526 petitions on behalf of a commercial enterprise within the LWRC, identifying the root cause of such inactivity coupled with detailed corrective actions to create renewed interest;

(2) Provide a hard copy of the LWRC's website. A packet containing all of LWRC's hard copy promotional materials such as brochures, flyers, press articles, advertisements, etc., when requested; and

(3) Notify USCIS within thirty (30) days of any material change in administration, focus, structure, operations or any other activities of LWRC that would differ from the basis upon which the original or subsequent reaffirmation by USCIS of the regional center designation was issued.

Additionally, LWRC will comply with all required reporting listed on the December 1, 2009 compliance and reporting letter issued by USCIS to all active Regional Centers.

Immigrant Investor Counsel & Outside Service Providers

Preferred Immigrant Investor Counsel: To ensure quality and consistency of all immigrant investor I-526 petitions submitted to the USCIS, the Company is presently vetting a number of law firms to serve as preferred immigration counsel for all individual LWRC investors ("Preferred Counsel"). Preferred Counsel will also work with LWRC to assemble and draft all necessary regional center business and investor documentation required by USCIS for I-526 petition approval. The Liberty West Regional Center

may select multiple immigration attorneys, based on their familiarity with the customs, language, and the source of funds documentation practices for different countries.

Other Service Providers: In addition, LWRC will engage the services of outside accountants in order to prepare annual financial documents for all LWRC projects and I-829 supporting documentation.

Operational Guidelines

Project Evaluation: LWRC will evaluate potential investment projects to ensure consistency with the USCIS regional center designation and the objectives of the Regional Center. LWRC will conduct an assessment of such projects collectively with in-house professionals as well as certain third parties to confirm consistency with LWRC's regional center designation, project viability, timetable, capital investment required, pro forma income projections, preliminary job creation potential, investor marketability and other elements that will bear on the success of LWRC and the projects it sponsors.

Project Management: LWRC will maintain close contact with the management of entities that may be involved in projects underway within the regional center to ensure that financial and job creation targets are met. LWRC will provide assistance and guidance as appropriate to eliminate any variance between actual and target objectives and milestones.

"Accredited Investor" Verification: LWRC will follow applicable U.S. Securities and Exchange Commission rules for classifying an EB-5 investor as an "Accredited Investor" according to the definitions contained in Rule 501 of Regulation D (see attachment). Two applicable definitions, either of which must be met by potential EB-5 investors, are as follows:

- A natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds $1 million at the time of the purchase; or

- A natural person with income exceeding $200,000 in each of the two most recent years or joint income with a spouse exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year.

Each prospective EB-5 investor will be required to complete a questionnaire that provides adequate supporting information to verify compliance with either of these definitions. A copy of the LWRC Questionnaire is attached to this Administrative Plan (**Attachments**).

Source of Funds: LWRC will adhere to all USCIS rules and regulations relating to confirming the legal source of funds used for investments in LWRC projects. LWRC's escrow bank will also comply with 31 U.S.C. 53l8(i), "Due Diligence for United States Private Banking and Correspondent Bank Accounts Involving Foreign Persons" (See **Exhibit F** for list of financial institutions).

Structure of Investment Capital

Delivery of Funds to Target Commercial Enterprise: LWRC will explain in detail the financial structure of a project – whether the investment capital to be sought will consist solely of alien investor capital or a combination of alien investor capital and domestic capital – and how the distribution of the investment

capital will be structured (e.g. loans to developers, venture capital, etc) in a *Matter of Ho* compliant business plan included in an exemplar I-526.

Legal Structure of Commercial Enterprise: In accordance with the definition of "commercial enterprise" provided in 8 C.F.R. § 204.6(e), Liberty West Regional Center, LLC will organize a special purpose entity, such as a limited partnership (LP) or limited liability company (LLC), in which immigrant investors will make their qualifying EB-5 investment for a share of the equity of such entity.

Subscription or Administrative Fee: LWRC will require a (b) (4) administrative fee to cover all subscription and offering expenses. Depending on the specific terms of the investment agreement, the administrative fee may also be refunded minus a certain amount retained to cover fixed costs, particularly if the Investor's immigration application (or status) is denied or revoked as a result of misrepresentation, fraud, or criminal activity.

EB-5 Investor Management Participation: Pursuant to previous USCIS decisions and the "policy formulation" requirements of 8 C.F.R. § 204.6(j)(5)(iii), the alien investors will be granted the rights normally accorded to limited partners under the Uniform Limited Partnership Act or members under the Uniform Limited Liability Company Act, while LWRC will perform the day-to-day management decisions.

Attachments: USCIS MMAC Letter, (2007)
LWRC EB-Investor Questionnaire

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INVESTOR SUITABILITY QUESTIONNAIRE

[Partnership], LP
a Arizona partnership

SPECIAL INSTRUCTIONS

You are being requested to answer questions in connection with the proposed offer and sale by [Partnership], LP (the "Company") of a limited partnership interest ("LP interest").

The LP interest are being offered pursuant to an exemption from the registration provisions of the Securities Act of 1933, as amended (the "Act"), and in particular, Regulation D promulgated under that Act. The following information is needed in order to assure that: (i) an investment in the Company by the Investor is suitable in light of the Investor's personal, financial, and tax position; and (ii) the Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of the investment.

In order to establish the availability under federal and state securities laws of an exemption from registration or qualification requirements for the proposed offering, you are required to represent and warrant, and by executing and delivering this questionnaire will be deemed to have represented and warranted, that the information stated is true, accurate, and complete to the best of your knowledge and belief, and may be relied on by the Company. Further, by executing and delivering this questionnaire you agree to notify the Company and supply corrective information promptly if, prior to the consummation of your purchase of the securities in this Offering, any such information becomes inaccurate or incomplete.

If the answer to any question is not applicable, please so state.

Your execution of this questionnaire does not constitute any indication of your intent to subscribe for the LP interest offered. No offer of the LP interest will be made unless accompanied by the Subscription Agreement and Limited Partnership Agreement dated together with its supplements, if any, describing the proposed offering. All information contained in this Investor Questionnaire will be treated confidentially. However, Investor agrees that the Company may present this Questionnaire to parties deemed appropriate if called on to establish that the proposed offer and sale of the LP interest is exempt from registration under the Act.

A subscriber who is a **natural person** must complete each Question **except** for 6 and 7.

A subscriber that is an **entity** other than a trust must complete each Question **except** for 6.

A subscriber that is a **trust** must complete each Question **except** for 5 and 7.

PLEASE RETURN THE COMPLETED QUESTIONNAIRE, SUBSCRIPTION AGREEMENT, CHECK, AND SIGNATURE PAGE OF LIMITED PARTNERSHIP AGREEMENT TO:

Liberty West Regional Center
David C. Keller
Empyrean West, LLC | www.libertywestusa.com
17470 N. Pacesetter Way | Scottsdale, Arizona 85255
Telephone: (480) 797-6475 | Fax: (603) 698-6475 | Email: dkeller@empyreanwest.com

GENERAL INFORMATION

All Subscribers

1. Name(s) of prospective investor(s):

2. Address:
Residence Telephone No.:

3. Address for communications (if different):
Telephone No.:

4. Type of Subscriber:

(b) (4)

(b) (4)

(b) (4)

(b) (4)

(b) (4)

(b) (4)

(b) (4)

(b) (4)

(b) (4)

[redacted]

INDIVIDUAL(S) SIGN HERE:

Subscriber:

_____ _____

Signature Date

[Printed name]
[Address]

Social Security #:

Number of LP interest subscribed for purchase:

Spouse of Subscriber:

_____ _____

Spouse Signature Date

U.S. Department of Homeland Security
20 Massachusetts Avenue, NW
Washington, DC 20529

U.S. Citizenship and Immigration Services

JUN 12 2007

HOOPRD 70/6.2.8

Mr. Peter Beitzel
Metropolitan Milwaukee Association of Commerce
756 North Milwaukee Street, Suite 400
Milwaukee, WI 53202

Dear Mr. Beitzel:

By an email request to this office upon the May 1, 2007 approval and designation of the Metropolitan Milwaukee Association of Commerce's Regional Center (MMAC-RC), you asked that this office provide you with additional information on its expectations relating to the expectations of the U.S. Citizenship and Immigration Service (USCIS) regarding the administration of a regional center entity. You noted your desire to follow the correct process, document the information needed, and be aware of reporting expectations, and MMAC's basic responsibilities to appropriately manage its regional center. The following information and guidance is provided to you in response to your request.

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

The regulations at 8 CFR 204.6(m)(6) require 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 by serving the purpose of promoting economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment. Therefore, in order for USCIS to determine whether your regional center is in compliance with the above cited regulation, and in order to continue to operate as a USCIS approved and designated regional center, your administration, oversight, and management of your regional center shall be such as to monitor all investment activities under the sponsorship of your regional center and to maintain records, data and information on a quarterly basis in order to report to USCIS upon request year to date for each Federal Fiscal Year[1], commencing with the current year as follows:

[1] A Federal Fiscal Year runs for twelve consecutive months from October 1st to September 30th.

1. The principal official and point of contact of the MMAC-RC responsible for the normal operation, management and administration of the regional center.
2. How the MMAC-RC is administering its regional center and is actively engaged in supporting a due diligence screening of its alien investors' lawful source of capital and the alien investor's ability to fully invest the requisite amount of capital.
3. How the MMAC-RC is actively engaged in the evaluation, oversight and follow up on any proposed commercial activities that will be utilized by alien investors in order to create direct and/or indirect jobs through qualifying EB-5 capital investments into commercial enterprises within the regional center.
4. The name, date of birth, and alien registration number of each alien investor who makes an investment and files an EB-5 I-526 Petition with USCIS, specifying whether the petition was approved, denied, or withdrawn by the petitioner.
5. The country of nationality of each alien investor who makes an investment and files an EB-5 I-526 petition with USCIS.
6. The U.S. city and state of residence of each alien investor who makes an investment and files an EB-5 I-526 petition with USCIS.
7. The categories of business activity within the geographic boundaries of your regional center that have received the alien investors capital, and in what amount
8. The names and locations of the each job creating commercial enterprise located within the geographic boundaries of your regional center that has received alien investor capital.
9. The amounts of alien investor capital and the amounts of other domestic capital that has been invested together in each job creating commercial enterprise specified in item 8 above, distinguishing the separate totals for each.[2]
10. The total aggregate number of approved EB-5 alien investor I-526 petitions per Federal Fiscal Year to date made through your regional center.
11. The total aggregate number of approved EB-5 alien investor I-829 petitions per Federal Fiscal Year to date through your regional center.
12. The total aggregate of EB-5 alien capital invested through your regional center for each Federal Fiscal Year to date since your approval and designation.
13. The combined total aggregate of "new" direct and/or indirect jobs created by EB-5 investors through your regional center for each Federal Fiscal Year to date since your approval and designation.
14. If applicable, the total aggregate of "preserved" jobs by EB-5 alien investors into troubled businesses through your regional center for each Federal Fiscal Year to date since your approval and designation.
15. If for any given Federal Fiscal Year your regional canter does not have investors to report, then provide an explanation for the inactivity along with a specific plan which details timelines and steps to actively promote your regional center program, and recruit legitimate and viable alien investors.
16. Notification to USCIS within 30 days of the occurrence any material change in the structure, operation, administration, focus, or activities relating to your regional center's

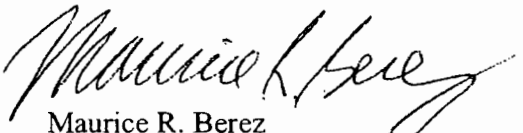
[2] A separate break out by aggregate amount of alien investor capital vs. aggregate amount of domestic capital invested where applicable.

basis for it's most recent designation and/or reaffirmation by USCIS.

17. The total aggregate of EB-5 alien capital invested through your regional center for each Federal Fiscal Year.

Given that this information and guidance would prove valuable to all currently operational regional centers within the Immigrant Investor Pilot Program, a copy of this letter is being provided to each one as well as to the EB-5 Committee Chair for the American Immigration Lawyers Association (AILA).

Sincerely,



Maurice R. Berez
Chief Adjudications Officer
USCIS Foreign Trader, Investor & Regional Center Program
Service Center Operations Business & Trade Services

CC: AILA EB-5 Committee Chair
Other USCIS Approved Regional Centers

EXHIBIT F REGIONAL CENTER STRUCTURE & BUSINESS APPROACH

LIBERTY WEST REGIONAL CENTER

Structure of Investment Capital

Delivery of Funds to Commercial Enterprise: USCIS Adjudicators Field Manual Chapter 22.4(a)(B)(iv) requests detail on how the EB-5 project will deliver funds to a commercial enterprise. LWRC will explain in detail the financial structure of a project – whether the investment capital to be sought will consist solely of alien investor capital or a combination of alien investor capital and domestic capital – and how the distribution of the investment capital will be structured (e.g. loans to developers, venture capital, etc) in a *Matter of Ho* compliant business plan included in an exemplar I-526. LWRC intends to use a variety of financial mechanisms, depending on the project, including (but not limited to): loan agreements, venture capital, equity ownership, and hybrids of the potential options.

Legal Structure of Commercial Enterprise: In accordance with the definition of "commercial enterprise" provided in 8 C.F.R. § 204.6(e), Empyrean West, LLC ("Company") will organize a special purpose entity, such as a limited partnership (LP) or limited liability company (LLC), in which immigrant investors will make their qualifying EB-5 investment for a share of the equity of such entity (Attachments Sample Operating Agreement, Sample Subscription Agreement, Sample Private Placement Memorandum). The offering documents will be provided in an I-526 exemplar in order for USCIS to ensure it satisfies regulatory requirements, such as "at risk" investments (no buy-back or redemption agreements). The Company will serve as the Manager or General Partner for each special purpose entity organized to manage an EB-5 project; the offering documents will disclose any potential conflicts of interest or restrictions (if any) of the Company.

Subscription or Administrative Fee: LWRC will require a (b) (4) administrative fee to cover all subscription and offering expenses. Depending on the specific terms of the investment agreement, the administrative fee may also be refunded minus a certain amount retained to cover fixed costs, particularly if the Investor's immigration application (or status) is denied or revoked as a result of misrepresentation, fraud, or criminal activity.

EB-5 Investor Management Participation: Pursuant to previous USCIS decisions and the "policy formulation" requirements of 8 C.F.R. § 204.6(j)(5)(iii), the alien investors will be granted the rights normally accorded to limited partners under the Uniform Limited Partnership Act or members under the Uniform Limited Liability Company Act, while LWRC will perform the day-to-day management decisions.

[redacted]

Capital Transfer Mechanism & Financial Institutions

To facilitate the transfer of, and provide evidence for, the actual investment of EB-5 funds, the following financial institutions will serve as capital transfer mechanisms (Attachment: Sample Escrow Agreement):

Financial Institutions

(b) (4)

Visa Applications

Empyrean West, LLC will clearly communicate to the investor that the qualifications for a U.S. visa are solely determined by the USCIS and/or the U.S. Consulate; and that the Company makes no representation that it has the authority to influence such U.S. government decision in any way.

The Company, as the general partner in a new commercial enterprise in the Regional Center, will provide to the investor all reasonable assistance with the I-526 petition process, including the following documents:

(i) Certificate of Limited Partnership;
(ii) Limited Partnership Agreement;
(iii) Private Placement Memorandum;

(iv) Bank documents evidencing the investor's deposit to escrow;
(v) Comprehensive Business Plan following the USCIS guidelines of *Matter of Ho*; and
(vi) Econometric analysis of job creation and regional impacts specifically tailored to the business plan.

All such documents will be included as exhibits to the investor's I-526 petition to meet USCIS's requirements for visa approval.

Investment Risk

U.S. immigration law requires the investor's investment to be at risk and subject to complete loss. 8 C.F.R. 204.6(j)(2) and *Matter of Ho,* 22 I. & N. Dec. 206, Interim Decision 3362, 1998 WL 483979 (BIA). Under any business formation agreement (e.g. limited partnership), an investor is not guaranteed any return of the investor's investment, and, if the business entity suffers any losses, the amount of such losses will reduce the return of profit, capital investment, or equity interest, or any combination of all three, to the investor.

For each investment opportunity, each investor will be urged to carefully read the private placement memorandum and the business formation agreement (limited partnership) for a description of certain risks associated with an EB-5 investment.

Empyrean West, LLC cannot and will not guarantee a return on an investment. In the event that the new commercial enterprise produces or earns a net profit, such profit shall be allocated based on the agreement between the investor and commercial enterprise.

Post Approval Exemplar and Amendments

The included Regional Center proposal petitions for prospective investment based on hypothetical EB-5 investment models in order to demonstrate how an actual EB-5 project will create new direct & indirect jobs and positively impact the economy. Section IV and V of the December 11th, 2009 USCIS Neufeld Memo amends the EB-5 Adjudicators Field Manual (AFM) to permit post-approval Regional Center amendments or I-526 exemplars to be used for specific Regional Center investment projects. The amended AFM Chapter 22.4(a)(2)(C)-(E)(ii) outlines the procedures and benefits of amending the (1) Regional Center application, to ensure uniformity between I-526, and (2) the Regional Center Proposal, and an exemplar I-526, in order that USCIS may identify any potential issues before bona fide EB-5 Investor I-526 applications are submitted. These documents will be submitted after the regional center proposal is approved and the Company has completed the accompanying documentation.

The principals of Empyrean West, LLC are currently working economic consultants from Wright Johnson to vet several prospective EB-5 projects. Once a project is finalized, the Company will submit a *Matter of Ho* compliant business plan, a specific econometric study for the new commercial enterprise, and all of the corresponding organizational documents, offering memoranda, and capital transfer agreements.

Attachments: Sample Subscription Agreement
Sample Limited Partnership Agreement
Sample Escrow Agreement
Sample Private Placement Memorandum

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EMPYREAN WEST, LLC

CAPITAL CONTRIBUTION ESCROW AGREEMENT

BETWEEN:

Liberty West Regional Center
(hereinafter called the "Promoter")

-and-

[Financial Institution]

(hereinafter called the "Escrow Agent")

WHEREAS the Promoter has established an investment program to be known as Liberty West Regional Center ("LWRC"), as described in the Private Placement Memorandum ("PPM") to which this Escrow Agreement is attached, to permit investors to participate in the EB-5 immigrant investment program (the "Program") established under the United States Immigration and Nationality Act;

AND WHEREAS LWRC will offer investment pursuant to the PPM to potential investors to make investments permitted under the Program:

AND WHEREAS investors who wish to invest in LWRC are required to complete the Subscription Agreement for a unit offered pursuant to a PPM including payment of the subscription price (the "Subscription Proceeds");

AND WHEREAS the Subscription Proceeds are to be held in escrow in accordance with the terms of this Escrow Agreement;

NOW THEREFORE it is agreed:

1. Definitions

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the PPM, as amended.

2. Currency

All dollar amounts expressed herein are in currency of the United States.

3. Appointment of Escrow Agent

The Escrow Agent is hereby appointed to act, and the Escrow Agent agrees to act, as Escrow Agent in accordance with the terms and conditions of this Escrow Agreement.

4. Subscription Proceeds

Each investor who completes a subscription for a Limited Partnership until shall deliver _____ {$_____) to the Managing Member of LWRC for delivery to the Escrow Agent by certified check made payable to the Escrow Agent or to the Escrow Agent by wire transfer of funds, as payment of the Subscription Proceeds.

5. Investor Requirements

Each investor who completes a subscription for an LWRC Limited Partner unit, shall, in addition to the requirements of section 4, supply to the Escrow Agent, copies of such investor's I-526 Petition, passport and such other documentation that the Escrow Agent deems appropriate for the Escrow Agent to satisfy its "know your customer" requirements.

6. Over Subscription

In the event that an offering of units is over-subscribed, the Promoter shall promptly notify the Escrow Agent of the investor whose subscription cannot be accepted and the Escrow Agent shall promptly notify the relevant investors to such effect.

7. Release of Escrowed Funds

An investor's Subscription Proceeds shall be released by the Escrow Agent upon the earliest to occur of:

(a) the Promoter delivering written notice to the Escrow Agent within **xx** days after approval that the 1-526 Petition of an investor who has completed a subscription for an LWRC Limited Partner Unit and the proposed Qualifying Investment of the LLC have been approved under the Program, to the LLC; or

(b) the Promoter delivering written notice to the Escrow Agent that an investor's 1-526 Petition has been refused, which notice the Promoter shall deliver within 7 days of becoming aware of such refusal, to the investor.

The PPM may provide that it is a further condition of the release of an investor's Subscription Proceeds that such investor successfully complete the Visa Process and in such event, the delivery by the Managing Member of written notice to such effect to the Escrow Agent shall be a further condition for the release of an investor's Subscription Proceeds pursuant to subsection (a) above.

8. Investment of Escrow Funds

The Escrow Agent shall invest deposits and subscription balances as directed by the Promoter in writing, in income earning investments guaranteed by the United States of America. Investment Income earned shall be used first to pay the costs and expenses of the Escrow Agent required to be paid pursuant to the Escrow Agreement and the balance will be paid to the Promoter.

9. Termination

The Escrow Agreement, other than Sections 12 and 13 shall terminate and cease to be of any further force or effect on the date that the last of the escrowed funds have been released pursuant to this Escrow Agreement. The provisions of Section 12 and 13 shall continue in effect indefinitely notwithstanding the resignation or removal of the Escrow Agent, the payment of all amounts required to be paid hereunder or the termination of this Escrow Agreement.

10. Indemnification of Escrow Agent

The Promoter agrees to indemnify the Escrow Agent from, and to hold the Escrow Agent harmless against, any loss, liability, claims, damages or expense incurred or suffered by the Escrow Agent arising from a claim against it made by the parties hereto or a third party in connection with this Escrow Agreement, except to the extent that such loss, liability or expenses is the result of the gross negligence or willful misconduct of the Escrow Agent. The Escrow Agent shall be entitled to rely absolutely on documents and notices delivered to it pursuant to this Escrow Agreement without independent verification or inspection. The Escrow Agent shall not be responsible for any losses resulting from the sale or depreciation in the market value of such investment thereof.

11. Rights. Duties and Immunities of Escrow Agent

Acceptance by the Escrow Agent of its duties under this Escrow Agreement is subject to the following terms and conditions, which the parties to this Escrow Agreement hereby agree shall govern and control the rights, duties and immunities of the Escrow Agent.

(a) The duties and obligations of the Escrow Agent shall be determined solely by the express provisions of this Escrow Agreement and the Escrow Agent shall not be liable except for the performance of such duties and obligations as are specifically set out in this Escrow Agreement, the Escrow Agent shall not be required to inquire as to the performance or observation of any obligation, term or condition under any Escrow Agreement or arrangement by the Promoter not a party to, and is not bound by, any agreement or other document out of which this Escrow Agreement may arise. The Escrow Agent shall be under no liability to any party hereto by reason of any failure on the part of any party hereto or any maker, guarantor, endorse or other signatory of any document or any other person to perform such person's obligations under any such document. The Escrow Agent shall not be bound by any waiver, modification, termination or rescission of this Escrow Agreement or any of The terms hereof, unless evidenced by a writing delivered to the Escrow Agent signed by the proper party or parties and, if the duties or rights of the Escrow Agent, LWRC affected, unless it shall give its prior written consent thereto. This Escrow Agreement shall not be deemed to create a fiduciary relationship between the parties hereto under state or federal law.

The Escrow Agent shall not be responsible in any manner for the validity or sufficiency of this Escrow Agreement or of any property delivered hereunder, or for the value or collectability of any note, check or other instrument, if any, so delivered, or for any representations made or obligations assumed by any party other than the Escrow Agent. Nothing herein contained shall be deemed to obligate the Escrow Agent to deliver any cash, instruments, documents or any other property referred to herein, unless the same shall have first been received by the Escrow Agent pursuant to this Escrow Agreement.

The Promoter shall deliver to the Escrow Agent a list of authorized signatories with respect to any notice, certificate, instrument, demand, request, direction, instruction, waiver, receipt, consent or other document

or communication required or permitted to be furnished lo the Escrow Agent hereunder, and the Escrow Agent shall be entitled to rely on such list with respect to any party until a new list is furnished by such party to the Escrow Agent. The Escrow Agent shall be fully protected in acting or and relying upon any written notice, direction, request, waiver, consent, receipts or other paper or document which the Escrow Agent in good faith believes to have been signed and presented by the proper party or parties.

The Escrow Agent shall not be liable for any error of judgment or for any act done or step taken or omitted by it in good faith or for any mistake in act or law. Or for anything which it may do or refrain from doing in connection herewith, except its own gross negligence or willful misconduct.

The Escrow Agent may seek the advice of legal counsel in the event of any dispute or question as to the construction of any of the provisions.

This Escrow Agreement shall be governed by and construed in accordance with the laws of Arizona and the laws of the United States applicable therein and the courts of Arizona shall have exclusive jurisdiction in connection with any disputes under this Escrow Agreement.

17. Successors and Assigns

This Escrow Agreement shall be binding upon and ensure to the benefit of the parties and their respective successors and assigns.

I8. Executing in Counterparts

This Escrow Agreement may he signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same Escrow Agreement.

19. Execution bv Facsimile

The signature of any of the parties to this agreement may be evidenced by a facsimile copy of this document bearing such signature.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

LIBERTY WEST REGIONAL CENTER

By:_____
Managing Member

and

By:_____
Financial Institution, President

AGREEMENT OF LIMITED PARTNERSHIP
OF
[Limited Partnership], LP

January 30th, 2010

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AGREEMENT OF LIMITED PARTNERSHIP
OF
[Partnership Name], LIMITED PARTNERSHIP

AN ARIZONA LIMITED PARTNERSHIP

THIS AGREEMENT OF LIMITED PARTNERSHIP is made as of the day of [DATE], by and between EMPYREAN WEST, LLC as General Partner, and *[Name]*, *[Name]*, and such other Limited Partners as may be added pursuant to the terms hereof as Limited Partners.

ARTICLE I
GENERAL PROVISIONS INFORMATION FOR CERTIFICATE

1.1 Formation of the Partnership. The General Partner and the Limited Partners hereby agree to form a limited partnership under the Act. The General Partner shall from time to time execute or cause to be executed all such certificates and other documents, and do or cause to be done all such filings, recordings, publishings, and other acts as the General Partner may deem necessary or appropriate to comply with the requirements of law for the formation and operation of the Partnership in all jurisdictions in which the Partnership shall desire to conduct business. The Partnership shall at all times be governed by the Act.

1.2 Name of the Partnership. The name of the Partnership is [NAME], LP, or such other name as shall be selected from time to time by the General Partner upon written notice to the Limited Partners.

1.3 Purpose. The purpose of the Partnership shall be to operate a business for profit in order to create jobs on behalf of EB-5 investors.

1.4 Office of the Partnership. The office of the Partnership required by the Revised Uniform Limited Partnership Act § 104 (RULPA) shall be located at [ADDRESS], or such other place or places in the state of Arizona, as the General Partner may from time to time designate by notice to the Limited Partners. In addition, the Partnership may maintain such other offices as the General Partner deems advisable.

1.5 Term. As provided in the Act, the formation of the Partnership shall occur upon the filing of a Certificate in the office of the Secretary of Arizona. The Partnership shall continue until terminated upon the occurrence of any of the following events:

(a) The passage of ninety (90) days after the dissolution, merger, death, withdrawal, or adjudication of incompetency or bankruptcy of the last remaining General Partner, unless all of the Limited Partners consent in writing to continue the business of the Partnership pursuant to § 7.1;

(b) The sale, transfer, or other disposition of all or substantially all of the Partnership's assets as permitted by this Agreement; or

(c) The vote of the Majority of the Limited Partners to dissolve the Partnership;

provided, however, the Partnership shall not dissolve upon the dissolution, merger, withdrawal, death, or adjudication of incompetency or bankruptcy of less than all of the General Partners. The remaining General Partner hereby expressly agrees to continue the Partnership.

1.6 General Partner. The name and place of business of the General Partner is as follows: Empyrean West, LLC.

1.7 Amendment to Certificate of Limited Partnership. The General Partner shall cause an amendment to the Certificate to be filed in the office of the Secretary whenever the name of the Partnership is changed, the street address of the office of the Partnership required by RULPA § 104 is changed, the name or address of the General Partner is changed, an additional general partner is admitted to the Partnership, the address or name of the agent for service of process is changed, business is continued under RULPA § 801 after an event of withdrawal of a general partner, the date upon which the Partnership is to dissolve is changed, or a false or erroneous material statement has been discovered in the Certificate or any amendment thereto. The General Partner shall cause any amendment to the Certificate to be filed in the office of the Secretary. In addition, the General Partner shall take any other action that may be required or advisable to maintain the Partnership as a limited partnership existing under the Act.

1.8 Agent for Service of Process. The name and address of the agent for service of process of the Partnership shall be: [AGENT], [ADDRESS].

ARTICLE II
DEFINITIONS

Unless otherwise expressly provided herein or unless the context otherwise requires, the terms with initial capital letters in this Partnership Agreement shall be defined as follows:

2.1 "Act" shall mean the Revised Uniform Limited Partnership Act, codified at [CITATION].

(b) (4)

2.3 "Affiliate" shall mean any person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with another person or entity.

2.4 "Agreement" shall mean this Agreement of Limited Partnership.

2.5 "Capital Account" shall mean the capital account to be maintained for each of the General Partners and each of the Limited Partners, which:

(b) (4)

[redacted]

(b) (4)

2.6 "Capital Contribution" shall mean, with respect to each Partner, the amount contributed by such Partner to the capital of the Partnership as described in §§ 3.1 or 3.2.

2.7 "Certificate" shall mean the certificate of limited partnership and any amendment thereto described in § 1.7.

2.8 "Code" shall mean the Internal Revenue Code of 1986, as amended, or any corresponding provisions of succeeding law.

2.9 "Distributable Cash" shall mean, with respect to any fiscal period, all cash receipts

(b) (4)

2.10 "Distributions" shall refer to cash or to other property, from any source, distributed to the Limited Partners and the General Partners by the Partnership, but shall not include any payments to the General Partners made under the provisions of §§ 5.2 or 5.3.

2.11 "General Partner" shall mean Empyrean West, LLC or any other Person who may become a substitute or additional General Partner and who is elected or admitted hereto as a General Partner pursuant to the terms of this Agreement. Reference to a General Partner shall be to any one of the General Partners.

2.12 "Interest" shall mean the entire ownership interest of a Partner in the Partnership at a particular time, including the right of such Partner to any and all benefits to which a Partner may be entitled as provided in this Agreement, together with the obligations of such Partner to comply with all the terms and provisions of this Agreement.

2.13 "Limited Partner" shall refer to any Person who is admitted to the Partnership as a limited partner. Reference to a "Limited Partner" shall be to any one of the Limited Partners.

2.14 "Majority of the Limited Partners" shall mean the vote of Limited Partners who own, in the aggregate, more than 50% of the total outstanding Limited Partners'

Interests. Each Limited Partner shall have a number of votes equal to the percentage described in § 4.2(c)(3).

2.15 "Operating Cash Expenses" shall mean, with respect to any fiscal period, the

(b) (4)

2.16 "Partners" shall refer collectively to the General Partners and the Limited Partners, and reference to a "Partner" shall be to any one of the Partners.

2.17 "Partnership" shall refer to [Partnership], LP the partnership governed by this Agreement.

2.18 "Person" shall mean any individual, partnership, corporation, trust, or other entity.

2.19 "Refinancing" shall mean any refinancing or borrowing by the Partnership, secured by the Partnership's assets other than borrowings in the approximate amount of $500,000 initially made to finance the Partnership.

2.20 "Reserves" shall mean, with respect to any fiscal period, funds set aside or amounts allocated during such period to reserves which may be maintained by the Partnership for working capital and to pay taxes, insurance, debt service, or other costs or expenses of the Partnership.

2.21 "Sale" means any transaction (other than the receipt of Capital Contributions) of the Partnership not in the ordinary course of business, including, without limitation, sales (including condemnations), exchanges, or other dispositions of real or personal property, recoveries of damage awards, and insurance proceeds (other than business interruption insurance proceeds), but excluding any Refinancing.

2.22 "Sale or Refinancing Proceeds," "Sale Proceeds," or **"Refinancing Proceeds"** as the context requires, means all cash receipts of the Partnership arising from a Sale or Refinancing, less the following:
(a) The amount necessary for the payment of all debts and obligations of the Partnership related to the particular Sale or Refinancing;

(b) The amount appropriate to provide Reserves to pay taxes, insurance, debt service, repairs, replacements or renewals, or other costs or expenses of the Partnership (including costs of improvements or additions in connection with the property).

2.23 "Substituted Limited Partner" shall mean the entity or individual to whom a Limited Partner has transferred all or a portion of its Interest under Article VII.

2.24 "Terminated Partner" means any General Partner who dies, becomes legally incapacitated, dissolves, is removed, or becomes bankrupt, and any Limited Partner who withdraws under the provisions of § 7.7.

2.25 "Treasury Regulations" shall mean the Regulations promulgated under the Code, as amended, including corresponding provisions of succeeding Regulations.

ARTICLE III
CAPITAL CONTRIBUTIONS

3.1 Limited Partners. The Limited Partners have made Capital Contributions to the Partnership in the following amounts:

$500,000 per Unit for investment in new commercial job creating business located within USCIS approved high unemployment area; or

$ 1,000,000 per Unit for investment in new commercial job creating business not located within USCIS approved high unemployment area.

Receipt of such Capital Contributions is hereby acknowledged. No Limited Partner shall be required to make any additional Capital Contributions to the Partnership.

3.2 General Partner.

(a) *Capital Contributions.*

The General Partner shall contribute in cash to the Partnership any amounts necessary or appropriate for the Partnership to pay, when due, any costs, expenses, or liabilities of the Partnership to the extent such costs or expenses are in excess of the cash receipts of the Partnership.

3.3 Interest. No Partner shall be entitled to receive interest on its Capital Contribution or Capital Account balance.

ARTICLE IV
ALLOCATION OF DISTRIBUTIONS, INCOME, LOSSES, AND OTHER ITEMS AMONG THE PARTNERS

4.1 Distributions to the Partners.

4.1.1 Cash Distributions.

(b) (4)

(b) (4)

(b) (4)

(b) (4)

5.1 Management and Control. The General Partner shall have exclusive management and control of the business of the Partnership, and all decisions regarding the management and affairs of the Partnership shall be made by the General Partner. The General Partner shall have all the rights and powers of a general partner as provided in the Act and as otherwise provided by law. The signature or other action of the General Partner acting as such shall be the signature or other action of the Partnership. Except as otherwise expressly provided in this Agreement, the General Partner is hereby granted the right, power, and authority to do on behalf of the Partnership all things which, in its sole judgment, are necessary, proper, or desirable to carry out the aforementioned duties and responsibilities, including but not limited to the right, power, and authority from time to time to do those things specified elsewhere in this Agreement and the following:

(b) (4)

[redacted]

(b) (4)

(b) (4)

(b) (4)

(b) (4)

ARTICLE VI
TERMINATION OF A GENERAL PARTNER

6.1 Death, Legal Incapacity, Dissolution, Removal, or Bankruptcy. The General Partner may *not* voluntarily withdraw as General Partner. Upon the death, legal incapacity, dissolution, removal, or bankruptcy of a General Partner, all of such Partner's rights and powers as a General Partner shall be terminated, except for any accrued rights to be compensated under § 5.2 and its rights under § 6.3, and such person shall cease to be a General Partner. Any of the remaining General Partners, if there are any, shall have the right to continue the business of the Partnership.

(b) (4)

(b) (4)

[redacted]

ARTICLE VII
RIGHTS AND OBLIGATIONS OF LIMITED PARTNERS

7.1 No Participation in Management. No Limited Partner (other than the General Partner in case it is also a Limited Partner) shall take part in the management of the Partnership's business, transact any business in the Partnership's name, or have the power to sign documents or otherwise bind the Partnership. The Limited Partners shall, however, have the power to vote upon the following Partnership matters:

(b) (4)

(b) (4)

(b) (4)

(b) (4)

[redacted]

ARTICLE VIII
DISSOLUTION AND TERMINATION

8.1 Assumption of Agreements. No vote by the Partners to dissolve the Partnership pursuant to § 1.5(c) shall be effective unless, prior to or concurrently with such vote, there shall have been established procedures for the assumption of the Partnership's obligations under the agreements in force immediately prior to such vote regarding dissolution, and there shall have been an irrevocable appointment of an agent who shall be empowered to give and receive notices, reports, and payments under such agreements and hold and exercise such other powers as are necessary to permit all other parties to such agreements to deal with such agent as if the agent were the sole owner of the Partnership's interest, which procedures are agreed to in writing by each of the other parties to such agreements.

8.2 Dissolution. The Partnership shall be dissolved upon the occurrence of any of the events identified in § 1.5. No Partner shall have the right to dissolve or terminate the Partnership for any reason other than as set forth in § 1.5 *or to withdraw voluntarily from the Partnership* other than as set forth in § 7.7, or to partition any property of the Partnership.

8.3 Distribution Upon Dissolution or Liquidation. Upon dissolution of the Partnership, the affairs of the Partnership shall be wound up and all of its debts and liabilities discharged in the order of priority as provided by law. If the Partnership is dissolved and wound up or is "liquidated" within the meaning of Reg. § 1.704-1(b)(2)(ii)(g), distributions shall be made in accordance with § 4.1.1(c). Each such distributee shall receive his or her share of the assets in cash or in kind, and the proportion of such share that is received in cash may vary, all as the General Partner in its sole discretion may decide.

(b) (4)

[redacted]

(b) (4)

[redacted]

8.5 Winding Up. The winding up of the affairs of the Partnership and the distribution of its assets shall be conducted exclusively by the General Partner, or if none, the Limited Partners who are hereby authorized to do all acts authorized by law for these purposes. Without limiting the generality of the foregoing, the General Partner, or if none, the Limited Partners, in carrying out such winding up and distribution, shall have full power and authority to sell all or any of the Partnership assets or to distribute the same in kind to the Partners subject to § 4.1.2. Any assets distributed in kind shall be subject to all operating agreements or other agreements relating thereto which shall survive the termination of the Partnership.

8.6 Cancellation. Upon compliance with the foregoing distribution plan, the General Partner, or if none, the Limited Partners, shall file a Certificate of Cancellation and the Partnership shall cease to exist.

ARTICLE IX
BOOKS, RECORDS, AND REPORTS

9.1 Books and Records. The General Partner shall keep at the Partnership's office the following Partnership documents required by RULPA § 104:

(a) A current list of the full name and last known business or residence address of each Partner, together with the capital contribution of each Partner;

(b) A copy of the Certificate and all amendments thereto, and executed copies of any powers of attorney pursuant to which any certificate has been executed;

(c) Copies of the Partnership's federal, state, and local income tax or information returns and reports, if any, for the six (6) most recent taxable years;

(d) Copies of this original Agreement and all Amendments to the Agreement;

(e) Financial statements of the Partnership for the six (6) most recent fiscal years; and

(f) The Partnership's books and records for at least the current and past three (3) fiscal years.

9.2 Delivery to Limited Partner and Inspection.

(a) Upon the request of a Limited Partner, the General Partner shall promptly deliver to the requesting Limited Partner, at the expense of the Partnership, a copy of the information required to be maintained by § 9.1(a), (b) or (d).

(b) Each Limited Partner has the right, upon reasonable request, to do each of the following:

(i) Inspect and copy during normal business hours any of the Partnership records required to be maintained by § 9.1; and

(ii) Obtain from the General Partner, promptly after becoming available, a copy of the Partnership's federal, state, and local income tax or information returns for each year.

(c) The General Partner shall send to each Partner within 90 days after the end of each taxable year the information necessary for the Partner to complete its federal and state income tax or information returns.

(d) Within 120 days after the end of each fiscal year, the General Partner shall provide each Partner with an annual report containing (1) a balance sheet as of the end of such fiscal year and statements of income or loss, Partners' equity, cash flow, and changes in financial position for such fiscal year which may, at the option of the General Partner, or will, upon request of a Majority of the Limited Partners, be audited; (2) a statement describing the amount of all fees, compensation, and distributions paid by the Partnership for such fiscal year to the General Partner or any Affiliate of the General Partner; (3) a statement of changes in Partners' Capital Accounts; and (4) a report of the activities of the Partnership during such fiscal year.

(e) The General Partner shall, at the expense of the Partnership, prepare and file with appropriate state authorities and the SEC all reports required to be filed by the Partnership by the respective state's securities laws or said Commission, as the case may be.

9.3 Tax Returns. The General Partner, at the Partnership's expense, shall cause to be prepared tax returns for the Partnership and shall further cause such returns to be timely filed with the appropriate authorities.

9.4 Designation of Tax Matters Partner. The General Partner is hereby designated as the "Tax Matters Partner" under IRC § 6231(a)(7), to manage administrative tax proceedings conducted at the Partnership level by the Internal Revenue Service with respect to Partnership matters. Any Partner has the right to participate in such administrative proceedings relating to the determination of partnership items at the Partnership level. Expenses of such administrative proceedings undertaken by the Tax Matters Partner will be paid for out of Partnership assets. Each other Partner who elects to participate in such proceedings will be responsible for any expenses incurred by such

Partner in connection with such participation. Further, the cost of any adjustments to a Partner and the cost of any resulting audits or adjustments of a Partner's tax return will be borne solely by the affected Partner.

9.5 Tax Elections. The General Partner shall have the authority to cause the Partnership to make any election required or permitted to be made for income tax purposes if the General Partner determines, in its sole judgment, that such election is in the best interests of the Partnership. Notwithstanding the foregoing, the General Partner may cause the Partnership to make, in accordance with IRC § 754 (1954), as amended (the "Code"), a timely election to adjust the basis of the Partnership property as described in IRC §§ 734 and 743 in the sole discretion of the General Partner.

ARTICLE X
FISCAL AFFAIRS

10.1 Fiscal Year. The fiscal year of the Partnership shall be October to September.

(b) (4)

[redacted]

ARTICLE XI
AMENDMENTS OF PARTNERSHIP DOCUMENTS

11.1 Amendments in General. Except as otherwise provided in this Agreement, this Agreement may be amended with the consent of the General Partner and by a majority vote of the Limited Partners.

(b) (4)

[redacted]

ARTICLE XII
MEETING AND VOTING RIGHTS

12.1 Notice of Meeting of Limited Partners.

(b) (4)

[redacted]

(b) (4)

[redacted]

ARTICLE XIII
POWER OF ATTORNEY

13.1 Power of Attorney.

13.1.1 General Partner. The Limited Partners, by their execution hereof, jointly and severally hereby make, constitute, and appoint the General Partner as their true and lawful agent and attorney-in-fact, with full power of substitutions, in their name, place, and stead to make, execute, sign, acknowledge, swear by, record, and file on behalf of them and on behalf of the Partnership (i) all certificates and other instruments deemed advisable by the General Partner to permit the Partnership to become or to continue as a limited partnership or partnership wherein the Limited Partners have limited liability in the jurisdiction where the Partnership may be doing business; (ii) all instruments that affect a change or modification of the Partnership in accordance with this Agreement, including without limitation the substitution of assignees as Substituted Limited

Partners pursuant to § 7.4; (iii) all conveyances and other instruments deemed advisable by the General Partner to effect the dissolution and termination of the Partnership; (iv) all fictitious or assumed name certificates required or permitted to be filed on behalf of the Partnership; and (v) all other instruments which may be required or permitted by law to be filed on behalf of the Partnership.

13.1.2 In General. The foregoing power of attorney:

(a) Is coupled with an interest and shall be irrevocable and survive the death or incapacity of each Limited Partner;

(b) May be exercised by the General Partner either by signing separately as attorney-in-fact for each Limited Partner or, after listing all of the Limited Partners executing an instrument, by a signature acting as attorney-in-fact for all of them; and

(c) Shall survive the delivery of an assignment by a Limited Partner of his or her Interest; except that, where the assignee of the Interest of such Limited Partner has been approved by the General Partner for admission to the Partnership as a Substituted Limited Partner, the power of attorney of the assignor shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, acknowledge, and file any instrument necessary to effect such substitution.

13.1.3 Other Instruments. Each Limited Partner shall execute and deliver to the General Partner, within five days after receipt of the General Partner's request therefor, such further designation, powers-of-attorney, and other instruments as the General Partner deems necessary.

13.1.4 Termination of Appointment. The appointment of the General Partner as attorney-in-fact pursuant to this power of attorney automatically shall terminate as to such entity or person at such time as it ceases to be the General Partner and from such time shall be effective only as to the substituted General Partner designated or elected pursuant to this Agreement.

ARTICLE XIV
MISCELLANEOUS

14.1 Notices. Any notice, offer, consent, or other communication required or permitted to be given or made hereunder shall be in writing and shall be deemed to have been sufficiently given or made when delivered personally to the party (or an officer of the party) to whom the same is directed, or (except in the event of a mail strike) five days after being mailed by first-class mail, postage prepaid, if to the Partnership, to the offices described in § 1.4, or if to a Partner, to the address set forth on Schedule A. Any Partner may change his or her address for the purpose of this Article by giving notice of

such change to the Partnership, such change to become effective on the tenth (10th) day after such notice is given.

14.2 Governing Law; Successors; Severability. This Agreement shall be governed by the laws of the State of Arizona as such laws are applied by Arizona courts to agreements entered into and to be performed in Arizona by and between residents of Arizona, and shall, subject to the restrictions on transferability set forth herein, bind and inure to the benefit of the heirs, executors, personal representatives, successors, and assigns of the parties hereto. If any provision of this Agreement shall be held to be invalid, the remainder of this Agreement shall not be affected thereby.

14.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties; it supersedes any prior agreement or understanding among them, oral or written, all of which are hereby cancelled. This Agreement may not be modified or amended other than pursuant to Article XI.

14.4 Headings, etc. The headings in this Agreement are inserted for convenience of reference only and shall not affect interpretation of this Agreement. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and the pronouns stated in either the masculine or the neuter gender shall include the masculine, the feminine, and the neuter.

14.5 No Waiver. The failure of any Partner to seek redress for violation, or to insist on strict performance of any covenant or condition of this Agreement shall not prevent a subsequent act which would have constituted a violation from having the effect of an original violation.

14.6 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

14.7 Other Business Ventures. Any Partner, or any shareholder, director, employee, Affiliate, or other Person holding a legal or beneficial interest in any entity which is a Partner, may engage in or possess an interest in other business ventures of every nature and description, independently or with others, whether such ventures are competitive with the Partnership or otherwise; neither the Partnership nor the Partners shall have any right by virtue of this Agreement in or to such independent ventures or to the income or profits derived therefrom.

14.8 Venue. In the event that any suit is brought arising out of or in connection with this Agreement, the parties consent to the jurisdiction of, and agree that sole venue will lie in the state and federal courts located in [COUNTY NAME], Arizona.

14.9 Further Assurance. The Limited Partners will execute and deliver such further instruments and do such further acts and things as may be required to carry out the intent and purpose of this Agreement.

14.10 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any of the creditors of the Partnership or Partners.

14.11 Remedies. The rights and remedies of the Partners hereunder shall not be mutually exclusive, and the exercise of any right to which a Partner is entitled shall not preclude the exercise of any other right he or she may have.

14.12 Authority. Each individual executing this Agreement on behalf of a partnership, corporation, or other entity warrants that he or she is authorized to do so and that this Agreement will constitute the legally binding obligation of the entity which such person represents.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

General Partner:	**Limited Partner:**
By:	By:
Its	Its

SCHEDULE A

PARTNERS' ADDRESSES FOR NOTICE

[ALL BRACKETED TEXT IN THIS SAMPLE PRIVATE OFFERING MEMORANDUM IS SUBJECT TO CHANGE BASED ON FINAL DEAL STRUCTURE AND BUSINESS TERMS]

CONFIDENTIAL
PRIVATE OFFERING MEMORANDUM
[Empyrean West], LP

Dated _____, 20___

Empyrean West, LLC | www.libertywestusa.com
17470 N. Pacesetter Way | Scottsdale, Arizona 85255
Contact: David C. Keller at (###) ###-####

PRIVATE OFFERING OF LIMITED PARTNERSHIP INTERESTS
MINIMUM INVESTMENT: $500,000

[Empyrean West] Limited Partnership, a Arizona limited partnership, was formed on [Date], to acquire and improve certain real property located in Scottsdale, Arizona upon which it will own, and Empyrean West, Inc. will manage [description of business] net rentable square foot flex use building comprised of retail and office space. The Managing General Partner of the Partnership is Empyrean West., a Arizona corporation. This Offering Circular is furnished by the Managing General Partner solely for use by prospective investors in evaluating the offering and the Partnership. The Managing General Partner will receive a syndication fee and reimbursement of expenses incurred in connection with this Offering Circular.

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE 1933 ACT OR APPROVED OR DISAPPROVED BY THE SEC OR BY ANY STATE SECURITIES ADMINISTRATOR, NOR HAS THE SEC OR ANY STATE SECURITIES ADMINISTRATOR PASSED ON THE ACCURACY OR ADEQUACY OF THIS OFFERING CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

These securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the 1933 Act and applicable state securities laws, pursuant to registration or exemption therefrom. The information in this Offering Circular is furnished on a confidential basis exclusively for your use and retention and, by accepting this Offering Circular, you agree not to transmit, reproduce or make available to any other person (other than your legal, tax, accounting and other advisers) all or any part of this Offering Circular without the Managing General Partner's express written permission. This Offering Circular contains certain information about the Partnership that investors ought to know before they invest in the Partnership. Please read it carefully and retain it for future reference.

THESE SECURITIES ARE SUBJECT TO A HIGH DEGREE OF RISK. SEE "CERTAIN RISK FACTORS."

The date of this Offering Circular is January 2010.

PRIVATE OFFERING MEMORANDUM

Securities:	Limited Partnership Interest		
Unit Price:	(b) (4)		
Maximum Offering	$[###,###,###]	Minimum Offering	$500,000
Minimum Investment	$500,000	Minimum EB-5 Investment	$500,000
Administrative Fee	(b) (4)		

[Empyrean West], LP (the "**Company**"), a Arizona Limited Partnership was formed on ____, to [activity of the company]. The Company is located in Maitland, FL, which will be the headquarters of the Companies manufacturing and leasing activities.

The General Partner of the Company is **Empyrean West** (the "**General Partner**"), a Arizona limited liability company of [ADDRESS]. This Offering Memorandum is furnished by the Company solely for use by qualified investors in evaluating the offering described herein (the "**Offering**"). All subscription funds will be held in escrow prior to closing in accordance with the escrow agreement attached hereto ("**Escrow Agreement**") as Exhibit D. The Company will receive an administrative fee (the "**Administrative Fee**") for payment and reimbursement of expenses incurred in connection with this Offering ("**Offering Expenses**"). The Administrative Fee is not refundable, in whole or in part, and will not be held in escrow. The Administrative Fee will be applied to Offering Expenses immediately upon receipt.

INVESTMENT IN SMALL BUSINESSES INVOLVES A HIGH DEGREE OF RISK, AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS OFFERING UNLESS THEY CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT. SEE "RISK FACTORS" BELOW FOR THE RISK FACTORS THAT MANAGEMENT BELIEVES PRESENT THE MOST SUBSTANTIAL RISKS TO AN INVESTOR IN THIS OFFERING.

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED OR APPROVED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THESE AUTHORITIES HAVE NOT PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") OR ANY OTHER APPLICABLE LAW OR APPROVED OR DISAPPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR BY ANY STATE SECURITIES ADMINISTRATOR. THE SEC DOES NOT PASS UPON THE MERITS OF ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR SELLING LITERATURE. THESE SECURITIES ARE OFFERED UNDER AN EXEMPTION FROM REGISTRATION; HOWEVER, THE SEC HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THESE SECURITIES ARE EXEMPT FROM REGISTRATION.

The information in this Offering Memorandum is furnished on a confidential basis exclusively for your use and retention and by accepting this Offering Memorandum you agree not to transmit, reproduce or make available to any other person (other than your legal, tax, accounting and other advisers) all or any part of this Offering Memorandum without the Manager's express written permission.

NAME OF OFFEREE: _____ MEMORANDUM NO.: _____

Contact Richard Hostetter at (###) ###-#### with questions or for more information.

_____ Initial

SECURITIES DISCLOSURE NOTICES

THIS OFFERING MEMORANDUM CONTAINS FORWARD-LOOKING STATEMENTS BASED ON THE MANAGER'S EXPERIENCE AND EXPECTATIONS ABOUT THE COMPANY'S BUSINESS PLAN. THOSE STATEMENTS ARE SOMETIMES INDICATED BY WORDS SUCH AS "EXPECTS," "BELIEVES," "SEEKS," "MAY," "INTENDS," "ATTEMPTS," "WILL" AND SIMILAR EXPRESSIONS. SUCH FORWARD-LOOKING STATEMENTS ARE NOT GUARANTIES OF FUTURE PERFORMANCE AND ARE SUBJECT TO MANY RISKS, UNCERTAINTIES AND ASSUMPTIONS THAT ARE DIFFICULT TO PREDICT. THEREFORE, ACTUAL RETURNS COULD DIFFER MATERIALLY AND ADVERSELY FROM THOSE EXPRESSED OR IMPLIED IN ANY FORWARD-LOOKING STATEMENTS AS A RESULT OF VARIOUS FACTORS. THE SECTION ENTITLED "RISK FACTORS" IN THIS OFFERING MEMORANDUM DISCUSSES SOME OF THE IMPORTANT RISK FACTORS THAT MAY AFFECT THE COMPANY'S RETURNS. PROSPECTIVE INVESTORS SHOULD CAREFULLY CONSIDER THOSE RISKS, IN ADDITION TO OTHER INFORMATION IN THIS OFFERING MEMORANDUM, BEFORE DECIDING WHETHER TO INVEST IN THE COMPANY. NEITHER THE MANAGER NOR THE COMPANY UNDERTAKES ANY OBLIGATION TO REVISE OR UPDATE ANY FORWARD-LOOKING STATEMENT FOR ANY REASON.

THIS IS A PRIVATE OFFERING AND IS AVAILABLE ONLY TO INVESTORS WHO ARE "ACCREDITED INVESTORS" AS DEFINED IN REGULATION D PROMULGATED UNDER THE ACT. EACH SUCH INVESTOR MUST, EITHER ALONE OR TOGETHER WITH A PURCHASER REPRESENTATIVE THAT IS NOT COMPENSATED BY OR AFFILIATED WITH THE COMPANY OR THE GENERAL PARTNER, HAVE SUCH KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS THAT SUCH INVESTOR IS CAPABLE OF EVALUATING THE MERITS AND RISKS OF THIS INVESTMENT AND MUST BE ABLE TO BEAR THE ECONOMIC RISKS OF THIS INVESTMENT. NO OFFER IS BEING MADE HEREBY TO ANY PERSON WHO HAS NOT FURNISHED TO THE GENERAL PARTNER A COMPLETED AND SIGNED SUBSCRIPTION MATERIALS ATTACHED AS EXHIBITS TO THIS OFFERING MEMORANDUM, AND WHO IS NOT SHOWN BY SUCH INFORMATION TO MEET THE SUITABILITY STANDARDS FOR THIS OFFERING.

THE UNITS HAVE NOT BEEN REGISTERED UNDER THE ACT, OR REGISTERED OR QUALIFIED UNDER ANY APPLICABLE STATE SECURITIES LAWS, AND ARE OFFERED IN RELIANCE ON EXEMPTIONS FROM SUCH REGISTRATION AND QUALIFICATION IN SECTION 4(2) OF AND REGULATION D UNDER SUCH ACT AND SIMILAR PROVISIONS OF SUCH STATE LAWS. A PURCHASER OF UNITS MUST CONTINUE TO BEAR THE ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD BECAUSE UNITS HAVE NOT BEEN SO REGISTERED OR QUALIFIED AND ARE SUBJECT TO RESTRICTIONS ON TRANSFER PURSUANT TO SUCH ACT AND SUCH STATE LAWS AND OTHERWISE. UNITS CANNOT BE SOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS OR EXEMPTIONS FROM SUCH REGISTRATION AND QUALIFICATION ARE AVAILABLE AND CERTAIN CONDITIONS ARE MET. NO MARKET FOR UNITS CAN BE EXPECTED TO DEVELOP. DO NOT CONSIDER INVESTING IF YOU ARE NOT FINANCIALLY SOPHISTICATED AND CAPABLE OF EVALUATING THE MERITS AND RISKS OF THE INVESTMENT, EITHER ON YOUR OWN OR WITH THE ASSISTANCE OF YOUR FINANCIAL ADVISOR.

THE MANAGER RESERVES THE RIGHT TO ACCEPT OR REJECT ANY SUBSCRIPTION TO PURCHASE UNITS. THIS OFFERING WILL CONTINUE UNTIL TERMINATED BY THE MANAGER, WHICH MAY BE BEFORE SUBSCRIPTIONS FOR ANY MAXIMUM OFFERING OR MINIMUM OFFERING HAS BEEN RAISED.

THIS OFFERING MEMORANDUM IS AN OFFER ONLY TO THE OFFEREE NAMED ON THE COVER PAGE, AND ONLY IF DELIVERY OF THIS OFFERING MEMORANDUM WAS MADE BY, OR AUTHORIZED BY, THE ISSUER.

NO ONE HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATIONS ABOUT THE ISSUER OR THE SECURITIES, OTHER THAN THOSE REPRESENTATIONS MADE IN THIS OFFERING MEMORANDUM. THEREFORE, DO NOT CONSIDER ANY INFORMATION WHICH HAS BEEN DESCRIBED TO YOU ORALLY. PLEASE MAKE SURE THAT YOU INVEST SOLELY ON THE BASIS OF THE INFORMATION IN THIS OFFERING MEMORANDUM. THIS OFFERING MEMORANDUM IS NOT LEGAL, TAX OR FINANCIAL ADVICE. PLEASE CONSULT YOUR OWN PROFESSIONAL ADVISORS AS TO THE LEGAL, TAX AND FINANCIAL IMPLICATIONS OF THIS INVESTMENT AND AS TO YOUR SUITABILITY FOR THIS INVESTMENT.

INVESTORS IN THIS OFFERING WILL INVEST GREATER AMOUNTS AND RECEIVE A PROPORTIONATELY SMALLER INTEREST IN THE PROFITS AND DISTRIBUTIONS OF THE COMPANY THAN THE GENERAL PARTNER.

THE GENERAL PARTNER WILL RESPOND TO ANY QUESTIONS YOU OR YOUR ADVISORS MAY HAVE CONCERNING THIS OFFERING AND WILL MAKE AVAILABLE FOR EXAMINATION BY YOU OR YOUR ADVISORS SUCH RECORDS AND FILES IN ITS POSSESSION AS MAY BE PERTINENT TO YOUR DECISION WHETHER TO INVEST IN UNITS.

THE TERMS AND CONDITIONS OF THIS OFFERING, THE RIGHTS, PREFERENCES, PRIVILEGES AND RESTRICTIONS ON UNITS AND THE RIGHTS AND LIABILITIES OF THE GENERL PARTNER AND COMPANY ARE GOVERNED BY THE OPERATING AGREEMENT AND THE SUBSCRIPTION AGREEMENT BETWEEN EACH MEMBER AND THE COMPANY, THE FORMS OF WHICH ARE INCLUDED AS EXHIBITS HERETO, AND THE DESCRIPTION OF ANY OF SUCH MATTERS IN THE TEXT OF THIS OFFERING MEMORANDUM IS SUBJECT TO AND QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH EXHIBITS.

THE OFFEREE, BY ACCEPTING DELIVERY OF THIS OFFERING MEMORANDUM, AGREES TO RETURN IT AND ALL RELATED DOCUMENTS TO THE MANAGER IF THE OFFEREE DOES NOT SUBSCRIBE FOR UNITS. THIS OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THESE SECURITIES IN ANY STATE TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION IN SUCH STATE.

THE GENERAL PARTNER RESERVES THE RIGHT TO ACCEPT OR REJECT ANY SUBSCRIPTION TO PURCHASE INTERESTS. THIS OFFERING WILL CONTINUE UNTIL TERMINATED BY THE GENERAL PARTNER, WHICH MAY BE BEFORE THE TOTAL AMOUNT OF FUNDS HAS BEEN RAISED.

THIS OFFERING CIRCULAR IS AN OFFER ONLY TO THE OFFEREE NAMED ON THE COVER PAGE, AND ONLY IF DELIVERY OF THIS OFFERING CIRCULAR WAS MADE BY, OR AUTHORIZED BY, THE ISSUER.

NOTICE TO RESIDENTS OF ALL STATES

THE UNITS OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE ACT OR THE SECURITIES LAWS OF ANY STATE AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND APPLICABLE STATE LAWS. THE UNITS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND APPLICABLE STATE LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE UNITS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS OFFERING MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

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Exhibit A - Operating Agreement
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Exhibit D - Escrow Agreement
Exhibit E - Project Cost Estimates [to be included with actual project]
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SUMMARY OF OFFERING TERMS

The following is only a summary of certain of the information contained in this Offering Memorandum and is qualified in its entirety by reference to this Offering Memorandum, including the Exhibits hereto.

The Company	[Empyrean West], LP is a Arizona limited partnership of 17470 N. Pacesetter Way | Scottsdale, Arizona 85255 formed on [DATE].
General Partner	The General Partner of the Company is Empyrean West, LLC, a Arizona limited liability company of 17470 N. Pacesetter Way | Scottsdale, Arizona 85255.
EB-5 Regional Center Designation	The Project is sponsored by Empyrean West, LLC, (the "**Regional Center**" or the "**Empyrean West Regional Center"**), a Arizona limited liability company of 17470 N. Pacesetter Way | Scottsdale, Arizona 85255. The Regional Center is a regional center authorized by USCIS under the EB-5 Immigrant Investor Pilot Program ("**EB-5 Pilot Program**") to establish and solicit investment from foreign investors under the EB-5 Pilot Program. The Project is a qualifying investment under the EB-5 Pilot Program. The geographic scope of the Regional Center includes [Counties] (the "**Regional Center Territory**"). Members of the General Partner are also members of the Regional Center. See "Material Relationships and Contacts" below.
The Project	The Partnership was organized [description of the project.]
Minimum Investment	$500,000 (the "**Capital Contribution**")
Minimum EB-5 Investment	$500,000 (the "**Capital Contribution**")
Use of Proceeds	The Partnership will use the proceeds of the Offering to [description of business activity and funds use], hire employees, and general and administrative cost.
Administrative Fee	(b) (4) [redacted]
Escrow of Capital Contributions	All Capital Contributions will be held in escrow pursuant to the Escrow Agreement attached hereto as Exhibit D. Capital Contributions will be distributed to the Company from escrow upon approval of each Investor's I-526 Petition by USCIS. The only condition upon which an Investor's Capital Contribution will be returned to him/her is the denial of his/her I-526 Petition by USCIS. Capital Contributions are not refundable for any other reason.
Investor Qualification	The Offering is being made by the Company and will continue until it is terminated in the General Partner's discretion. This Offering is made pursuant

to an exemption from registration provided by Section 4(2) of the Act, Regulation D promulgated thereunder, and exemptions available under applicable state securities laws and regulations. Persons desiring to invest in the Company ("**Investors**") will be required to represent and warrant to the Company that they qualify as an Accredited Investor, as defined by the Act, and to other matters described in the Subscription Agreement (Exhibit B) to purchase limited partnership units.

Capital Accounts

Each Capital Contribution is credited to the contributing Company's Capital Account. Terms governing the maintenance of Capital Accounts are set forth in the Operating Agreement of the Company (Exhibit A).

Additional Capital Contributions

No limited partner is under any obligation to make additional Capital Contributions to the Company. Limited partners may make additional Capital Contributions upon consent of the General Partner and in accordance with the Operating Agreement of the Company (Exhibit A).

Transfer Restrictions; No Resale

Limited partnership units may not be transferred without consent of the General Partner. There are other substantial restrictions on transferring the limited partnership units. No market for the limited partnership units exists and no market is expected to develop. See "Risk Factors" below.

Distributions

(b) (4)

Dividends

(b) (4)

Member Voting

Commissions and Fees

Tax Risks

Investment in the Company involves substantial tax risks. Although the primary motive of investors should be for long-term appreciation, state and federal legislatures and tax authorities may alter and change the permissible deductions that may be taken with respect to the Project and its income, and may change the tax rates to less favorable rates. In addition, the state and federal tax authorities may be more likely to audit taxpayers with higher incomes or partnership income or loss. Since Investors generally fall into this category, the Company also has an increased risk of being audited. Such an examination could result in adjustments to items that are related to the Company. Investors may incur legal or other professional expenses in connection with such audit or the adjustments resulting from such audit. The Company has not obtained a legal opinion or ruling from any tax authority regarding any tax aspects of the Project, the Company or its business. The tax risks include, without limitation, the following: (i) Changes in federal income tax laws; (ii) Company status; (iii) Taxable income in excess of distributions; (iv) Allocation of tax items among Limited Partners; (v) Allocation of purchase price; (vi) Company termination; (vii) At risk limitations; (viii) Risk of audit; (ix) Profit objective; and (x) Limitations on passive losses. This tax discussion is not tax advice to Investors. Each Investor is advised to consult with his or her own tax advisor regarding the tax consequences of investing in the Company. See "Risk Factors" below.

Risk Factors

An investment in Units of the Company involves substantial risks, including reliance on management, general market risks, limited transferability of Units,

reliance on the services of third parties and other matters. See "EB-5 Immigration Disclosures and Risk Factors" and "Risk Factors" below for a discussion of some of these risks.

Reports

Members will receive financial statements of the business including a profit and loss statement, and a balance sheet.

Immigration Risk

Neither the Company nor the General Partner guarantees that any EB-5 Member will be granted conditional or permanent residency in the United States as a result of their purchase of Units of the Company. Each Investor must evaluate and accept the risk that he/she may not be granted residency in the United States after making their Capital Contribution and being admitted as a Limited Partner of the Company.

Subscriptions Procedure

Investors may subscribe for Limited Partnership Units by executing and delivering the Operating Agreement (Exhibit A), Subscription Agreement (Exhibit B), Investor Questionnaire (Exhibit C), Escrow Agreement (Exhibit D), his/her Capital Contribution and the Administrative Fee to the Company. Acceptance of any subscription to purchase Limited Partnership Units is subject to (i) acceptance of the subscription in the General Partner's sole discretion; (ii) the availability of the accredited investor exemption for each proposed Investor; (iii) receipt of all documentation required by the Company being executed and received more than five days prior to the scheduled closing of this Offering; and (iv) availability and accuracy of documentation and information. The Company will have the right to accept or reject any subscription at any time at or prior to the closing of the Offering or such later date as they may determine. In the event that a subscription is not accepted or in the event the conditions precedent to the closing of the Offering are not satisfied or waived, in either case on or before the closing of the Offering or such later date as may be determined by the Company, subscription funds shall be returned, without interest or deduction. No interest will be paid on subscription funds. Upon closing, the Company will allot and issue to the Investor certificates representing the Units.

Limited Partnership Units

This offering is comprised of Limited Partnership Units. The total number of units available is _____units. Units are entitled to up to a ____% preferred dividend. The Par value of the Units is $(b) (4) per unit. The total amount of units authorized is _____units. Upon a Capital Event, Unit holders are entitled to, but no to exceed the Par value of $(b) (4) per unit.

BUSINESS PLAN

[Project Business Plan to be inserted]

(b) (4)

[redacted]

(b) (4)

ESCROW ACCOUNTS

The Company will maintain an escrow account for the subscription funds in accordance with the Escrow Agreement (Exhibit D). An Investor's Subscription funds will remain in escrow until his/her I-526 Petition is approved, and as otherwise provided in the Escrow Agreement. Upon approval of an Investor's I-526 Petition his/her subscription will either be accepted or rejected by the Company, and, if accepted, his/her subscription will be closed and the Escrow Agent will release his/her subscription fund to the Company. Upon release from escrow, funds will immediately be used to finance the Project See "Use of Proceeds" above.

EXIT STRATEGY

The Company's strategy to return capital invested in this Offering to Investors is to sell the Business, or the business may choose to seek outside financing to purchase the Limited Partnership Units. There is no guaranty that the Company will be able to sell the Business on acceptable terms, or raise the financing necessary to repurchase the Limited Partnership units, or at all. The purchase of the Limited Partnership Units is a long term investment.

Management, Advisers and Consultants

[Description of Project Management, Advisors, and Consultants]

General Partner

_____, _____, _____ are the members of the Manager. See "Material Relationships and Contracts" below.

Kevin Wright, Wright Johnson

Wright Johnson, LLC is a research and development company retained by the Company to assist in the preparation of the Project business plan, and the economic analysis required by the Regional Center.

MATERIAL RELATIONSHIPS AND CONTRACTS

[Description of Material Relationships and Contracts]

RISK FACTORS

AN INVESTMENT IN THE COMPANY HAS CERTAIN ELEMENTS OF RISK DIFFERENT FROM AND/OR GREATER THAN THOSE ASSOCIATED WITH OTHER INVESTMENTS. THE HIGHER DEGREE OF RISK MAKES AN INVESTMENT IN THE COMPANY SUITABLE ONLY FOR INVESTORS (i) WHO HAVE A CONTINUING LEVEL OF ANNUAL INCOME AND A SUBSTANTIAL NET WORTH, (ii) WHO CAN AFFORD TO BEAR THOSE RISKS, (iii) WHO HAVE PREVIOUSLY MADE INVESTMENTS OF THE NATURE AND RISK OF THIS OFFERING AND, (iv) WHO HAVE NO NEED FOR LIQUIDITY FROM THESE INVESTMENTS. EACH INVESTOR SHOULD CONSIDER CAREFULLY THE RISK FACTORS ASSOCIATED WITH THIS INVESTMENT, INCLUDING, WITHOUT LIMITATION, THE FOLLOWING, AND SHOULD CONSULT HIS OR HER OWN LEGAL, TAX AND FINANCIAL ADVISORS WITH RESPECT THERETO. INVESTORS UNABLE OR UNWILLING TO ASSUME THE FOLLOWING RISKS, AMONG OTHERS, MUST NOT CONSIDER AN INVESTMENT IN THE COMPANY.

EB-5 Immigrant Investor Pilot Program Risks. Investors in this Offering who have subscribed for Class A Units with the intention of applying for approval of an I-526 Petition through the EB-5 Pilot Program should be aware of certain risk factors involving the EB-5 Pilot Program and its administration. A description of the risks below are based on information obtained by the Company from third parties who the Company believes are reliable. However, there can be no assurance that such information is accurate or current or that it includes all of the risks relating to the EB-5 Pilot Program for such investors. The Company and the Regional Center have no experience administering the EB-5 Pilot Program, which could lead to delays for investors in the process of obtaining a conditional or permanent green card. In addition, investors will be charged a nonrefundable Administrative Fee of $40,000 by the Company in connection with review of investors applications and expenses incurred in conducting this Offering. If an Investor's an I-526 Petition is denied by the USCIS the investor will not receive a refund of any part of the Administrative Fee.

Lack of Operating History. The Company is being formed for the specific purpose of developing and operating the Business. Accordingly, the Company has no operating history and limited experience upon which to base projections of future performance. The Company has described projections for this Project in this Offering Memorandum which are based primarily on its own knowledge and its experience, which have not been verified.

Financial Projections. Since the Company has no operating history and is currently being formed, no balance sheet or income statement based on actual operations of the Company is available. The Pro Forma Financial Projections (Exhibit I) included in the Offering Memorandum are based upon what the Company believes to be reasonable assumptions concerning certain factors affecting the probable future operations of the Company. No assurances can be made that these Projections will prove to be accurate, and Investors are cautioned against placing excessive reliance on such projections in deciding whether to invest in the Company. In particular, construction and material prices and shipping rate costs can be volatile and may cause the Company to seek additional capital or alternative forms of capital which could result in a dilution of an Investor's ownership interest in the Company.

General Risks of Real Estate Ownership. The Company's investment in the Property will be subject to the risks generally incident to the ownership of units in start up projects, including, without limitation, the following: uncertainty of cash flow to meet fixed obligations; adverse changes in general or regional economic conditions; relative appeal of particular types of products, lenders and investors; reduction in the cost of operating competing businesses; decrease in demand for the Companies Products; the possible need for unanticipated capital requirements; changes in tax rates and other operating expenses; changes in governmental rules and fiscal policies, acts of God, including tornados, which may cause uninsured losses; the financial condition of the purchasers of the Companies products; environmental risks; and other factors which are beyond the control of

the Company and the Manager. Liquidation or dissolution of the Company may be delayed until all purchase money loans which the Company may extend to a buyer of the buyer of the Company is repaid or sold. Decreases in product sales from expected amounts, or increases in operating expenses, among other factors, could result in the Company's inability to meet all its cash obligations. Any decrease in income received by the Company may reduce, and possibly eliminate, the amount of cash available for distribution to investors, since operating expenses, such as property taxes, utility costs, maintenance, and insurance are unlikely to decrease significantly, and other expenses such as advertising and promotion may increase. If the income from operation of the Business is not sufficient to meet operating expenses and/or debt service, the Company may have to dispose of the inventory on disadvantageous terms in order to raise needed funds.

(b) (4)

Future Market Value of the Business. The economic future of the Regional Center Territory, future business activity, interest rates, demographic changes, changes in tax laws and numerous other factors will determine the future market value of the Business. There is no assurance that the Business will increase in value.

(b) (4)

General Tax Risks. Investment in the Company involves substantial tax risks. Although the primary motive of investors should be for long-term appreciation, state and federal legislatures and tax authorities may alter and change the permissible deductions that may be taken with respect to the Project and its income, and may change the tax rates to less favorable rates. In addition, the state and federal tax authorities may be more likely to audit taxpayers with higher incomes or partnership income or loss. Since Investors generally fall into this category, the Company also has an increased risk of being audited. Such an examination could result in adjustments to items that are related to the Company. Investors may incur legal or other professional expenses in connection with such audit or the adjustments resulting from such audit. The Company has not obtained a legal opinion or ruling from any tax authority regarding any tax aspects of the Project, the Company or its business. The tax risks include, without limitation, the following: (i) Changes in federal income tax laws; (ii) Company status; (iii) Taxable income in excess of distributions; (iv) Allocation of tax items among Members; (v) Allocation of purchase price; (vi) Company termination; (vii) At risk limitations; (viii) Risk of audit; (ix) Profit objective; and (x) Limitations on passive losses. This tax discussion is not tax advice to Investors. Each Investor is advised to consult with his or her own tax advisor regarding the tax consequences of investing in the Company. The Company has not obtained a legal opinion or ruling from any tax authority regarding any tax

aspects of the Property, the Company or its business. Each Investor must consult his/her own accountant or tax advisor with respect to the tax consequences of investment in the Class A Units.

(b) (4)

Illiquidity. The Limited Partnership Units are a highly illiquid asset in that they cannot be readily sold or pledged as collateral for a loan or other obligation.

(b) (4)

No Independent Counsel. No independent counsel has been retained to represent the interest of the Limited Partners. The Operating Agreement has not been reviewed by an attorney on behalf of the Limited Partners. Each Investor is therefore urged to consult with his own counsel as to the terms and provisions of the Operating Agreement and all other documents relating thereto as well as his own accountant as to the final information and projections provided.

Potential Conflict of Interest. The obligations of the General Partner to the Company is not exclusive, and the General Partner need only devote so much time to the Company's affairs as the General Partner, in its sole discretion, determines to be necessary to manage the Company's business. The General Partner and/or their affiliates, may from time to time, be involved in development of other business ventures that may compete with [Empyrean West], LP. Commitments undertaken by the General Partner or its members and/or their affiliates, may in connection with such other business adversely affect its ability to manage the Project and the profitability of the Project and any investment in the Limited Partnership Units.

No Firm Commitments to Purchase the Class A Units. No commitment exists by anyone to purchase all, or any portion of the Limited Partnership Units being offered. The Company can give no assurance that all or any of the Limited Partnership Units will be sold.

Lack of Diversification. The Company will have all of its resources initially invested in the development of the business and marketing initiatives.

Dependence on Management and Personnel. The Company will rapidly and significantly expand its operations and anticipates that significant expansion of its operations will continue to be required in order to address potential market opportunities. The rapid growth will place, and is expected to continue to place, a significant strain on the Company's management, operational, and financial resources. The Company's success is principally dependent on its current management personnel for the operation of its business. The Company is dependent upon the continued involvement of [key management personnel] in this Project personally. The

loss of either [key management personnel] services would have a material adverse effect on the Company's business, financial condition and results of operations.

The Company will also be required to hire and retain skilled employees at all levels of operations in a market where such qualified employees are in high demand and are subject to receiving competing offers. The inability to hire needed employees on a timely basis and/or the inability to retain those that are so hired could have a material adverse effect on the ability to meet the schedules of the strategic plan.

Competition. The market for the Company currently has competition, or at a future date a similar businesses may be developed. This competition may reduce revenues and net income.

The Company cannot assure any investor that it will be successful in addressing the risks it may encounter, and its failure to do so could have a material adverse effect on business, and the financial condition and results of operations. The future of the Company depends on [key factors]. There can be no assurance that the Company's methods and procedures will be successful.

Financial Risks. Developing and establishing a market share for the Company's business activity may require a substantial investment of capital and other resources.

Delay of Profit Distribution. There can be no assurance that proposed operations of the Company will result in sufficient revenues to enable it to operate at profitable levels or to generate positive cash flow. The Company has formulated an exit strategy plan but there is no assurance that the exit strategy and/or the anticipated/projected return are feasible or likely to be achieved.

Government Regulation. Regulations, regulatory actions and court decisions in the future could have both a positive and/or negative impact on the operations and financial condition of the Company and its ability to compete. The Company will be under substantial scrutiny by the USCIS.

EXHIBIT A
OPERATING AGREEMENT (Limited Partnership Agreement)

EXHIBIT B
SUBSCRIPTION AGREEMENT

EXHIBIT C
INVESTOR QUESTIONNAIRE

EXHIBIT D
ESCROW AGREEMENT

EXHIBIT E
PROJECT COST ESTIMATES [to be included with actual project]

EXHIBIT F
PRO FORMA FINANCIAL PROJECTIONS [to be included with actual project]

SUBSCRIPTION AGREEMENT: [LIMITED PARTNERHSIP], LP

To: [Limited Parntership], LP

Liberty West Regional Center
David C. Keller
Empyrean West, LLC | www.libertywestusa.com
17470 N. Pacesetter Way | Scottsdale, Arizona 85255
Telephone: (480) 797-6475 | Fax: (603) 698-6475 | Email: dkeller@empyreanwest.com

By signing the attached Limited Partner Signature Page and Power of Attorney ("Signature Page"), I tender my subscription and apply to purchase the number of limited partnership interests ("Units") in [Partnership Name], LP, a Arizona limited partnership (the "Partnership"), set forth immediately below my name on the Signature Page.

I understand that a minimum purchase of one Unit[s] is required. In payment for the Units, I am enclosing a certified check payable to *[name of bank]* (the "Bank") in the amount set forth below. I understand that my funds will be held by the Bank as escrow agent, and will be returned promptly, together with interest earned thereon, in the event that a minimum of one Units are not subscribed and paid for by *[due date of sale of units]*, or such subsequent date, not later than *[final date for sale of units]*, or the failure to gain approval of the I-526 petition and visa issuance, as the Partnership and I may agree.

I acknowledge receipt of a copy of the prospectus, as well as the Agreement of Limited Partnership of the Partnership (the "Agreement"), and specifically accept and adopt each and every provision of the Agreement and agree to be bound by the same.
As a condition and in consideration of this tender, I represent, covenant, and warrant:

1. I have carefully read the prospectus and have relied solely on the information contained in the prospectus and investigations made by me or my representatives in making the decision to invest in the partnership.

2. I am aware that investment in the Units involves certain risks. Specifically, I have carefully read and considered the matters set forth in the Prospectus under the captions "Management Compensation," "Conflicts of Interest," "Risk and Other Important Factors," and "Tax Aspects of an Investment in the Partnership."

3. I am at least 21 years of age (if a natural person); I have adequate means of providing for my current needs and personal contingencies, and have no need for liquidity in this investment.

4. If executing this subscription agreement in a representative or fiduciary capacity, I have full power and authority to execute and deliver the same, and the individual, ward, partnership, trust, estate, corporation, or other entity on whose behalf I am executing this agreement has full right and power to perform pursuant to the Agreement.

5. I have the net worth, past income, and estimated future income indicated in the attached Investor Questionnaire.

I further represent that I meet the suitability standards set forth in any sticker to the prospectus to the extent such standards are applicable. If I am subscribing in a fiduciary capacity, the above representations and warranties are being made on behalf of the person or persons for whom I am subscribing.

I understand and recognize that:

1. My subscription may be accepted or rejected in whole or in part by the general partner in its sole and absolute discretion, except that, if this subscription is accepted in part only, it will not be reduced to an amount less than $500,000.

2. No federal or state agency has made any finding or determination as to the fairness of this investment, or any recommendation or endorsement, of the Units.

3. There is no public market for the Units at the present time and it is unlikely a public market will develop in the future. There are also restrictions on the transferability of the units; accordingly, it may not be possible to liquidate my investment readily, if at all, in case of an emergency.

I acknowledge and agree that I am not entitled to cancel, terminate, or revoke this subscription and that this subscription and all agreements connected with it will survive my disability or death.

This subscription agreement and all rights under it will be governed by, and interpreted in accordance with, the laws of the State of California.

In witness of the above, I execute and agree to be bound by this subscription agreement by executing the attached Limited Partner Signature Page and Power of Attorney on the date indicated.

Instructions to Purchasers of Units

Persons and entities interested in subscribing for Units in the partnership should carefully read and review the attached prospectus and, if desiring to subscribe, should take the following steps.

1. Complete the Limited Partnership Signature Page and Power of Attorney. It is essential that all information be provided and that the purchaser's signature be notarized. If units will be held jointly, both purchasers must sign and both signatures must be notarized.

2. The purchaser should deliver to the [Partnership Name], LP the completed, executed, and notarized Limited Partner Signature Page and Power of Attorney together with payment, in cash or certified check, payable to *[name of bank]*, in the amount of $500,000 for each unit that the purchaser desires to purchase.

3. The form of acknowledgment on the attached Limited Partner Signature Page and Power of Attorney is a form suitable for individuals, partnerships, and individual fiduciaries signing on behalf of trusts, estates, and in other capacities. Persons signing on behalf of corporations and corporate trustees should complete and affix to the Limited Partner Signature Page and Power of Attorney the form of corporate acknowledgment attached to the Limited Partner Signature Page and Power of Attorney as Schedule *[designation of schedule]*.

4. At the discretion of the General Partner, corporations, partnerships, and trustees, agents or persons acting in a representative capacity may be required to furnish appropriate evidence that the subscriber has authority to become a Limited Partner of the Partnership, or an opinion of counsel, acceptable to the General Partner, that the subscriber has such authority, such opinion to be attached as Schedule *[designation of schedule]*.

[Partnership Name], LP
LIMITED PARTNER SIGNATURE PAGE AND POWER OF ATTORNEY

Desiring to become a limited partner of [Partnership Name], LP, a Arizona limited partnership, pursuant to the provisions of the Agreement of Limited Partnership ("Partnership Agreement") included as Exhibit *[designation of exhibit]* to the Prospectus of the Partnership dated [Date] (the "Prospectus"), the undersigned accepts and agrees to be bound by all of the terms and conditions of the Partnership Agreement and the Certificate of Limited Partnership of the Partnership. By executing this instrument, the undersigned further executes the Subscription Agreement to which it is attached and makes the representations, covenants and warranties contained in that agreement.

The undersigned further irrevocably constitutes and appoints the General Partners of the Partnership the undersigned's true and lawful attorneys-in-fact, with full power of substitution, and in the name, place, and stead of the undersigned, to make, execute, sign, acknowledge, swear to, deliver, record, and file any documents or instruments which may be considered necessary or desirable by such attorney to carry out fully the provisions of the Partnership Agreement, including, but not limited to, any amendment or amendments to the Partnership Agreement or the Certificate of Limited Partnership as contemplated by the Partnership Agreement (which amendment or amendments the undersigned joins in and executes, authorizing this Limited Partner Signature Page and Power of Attorney to be attached to any such amendment or amendments). This Power of Attorney is coupled with an interest; is irrevocable; and will survive the death, incapacity, insolvency, dissolution, or termination of the

undersigned or any delivery by the undersigned of an assignment of all or any part of the interest of the undersigned. The place of residence of the undersigned is shown below.

ALL INFORMATION MUST BE COMPLETED

[Name of limited partner]

[Address of limited partner]

[ID number of limited partner]

[Number of units subscribed for]

EXHIBIT G LIBERTY WEST REGIONAL CENTER
YEAR ONE MARKETING PLAN AND BUDGET

Title 8 Section 204.6(m)(3)(iii) of the Code of Federal Regulations requires that a regional center application includes a "detailed statement regarding the amount and source of capital which has been committed to the regional center, as well as a description of the promotional efforts taken and planned by the sponsors of the regional center[.]"

(b) (4)

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EXHIBIT H REGIONAL CENTER TEA DESIGNATION

LIBERTY WEST REGIONAL CENTER

Authorized State Agency

California

In accordance with Title 8, Code of Federal Regulations Section 204.6(i), the California Employment Development Department (EDD) and the Secretary of the Business, Transportation, and Housing agency have been delegated the authority by the State of California to designate the cities, counties, metropolitan statistical areas, and geopolitical subdivisions (census tracts) that meet the "high unemployment" definition and therefore qualify for the $500,000 minimum investment threshold as TEAs for EB-5 program purposes.

Arizona

Similarly, the Arizona Department of Commerce, Research Administration is the authorized Arizona agency to designate the cities, counties, metropolitan statistical areas, and geopolitical subdivisions (census tracts) that meet the "high unemployment" definition under Title 8, Code of Federal Regulations Section 204.6(i).

New Mexico

And finally, New Mexico Department of Workforce Solutions is the New Mexico agency authorized to designate the cities, counties, metropolitan statistical areas, and geopolitical subdivisions (census tracts) that meet the "high unemployment" definition under Title 8, Code of Federal Regulations Section 204.6(i).

Regional Center TEA Designations

In accordance to 8 CFR §204.6(i), the above state agencies have been designated to identify the cities, counties, metropolitan statistical areas (MSAs) and geopolitical subdivisions (census tracts) that meet the "high unemployment" definition provided in the Code of Federal Regulations. Unemployment rates for cities, counties and census tracts are published annually. These high unemployment areas qualify as Targeted Employment Areas (TEAs), which reduce the minimum EB-5 investment required under the regulations to $500,000 under 8 CFR 204.6(f)(2)..

Each of the above agencies has decided to use the most recent calendar year labor force and unemployment estimates to establish high unemployment rates and high unemployment areas; therefore, the unemployment rates for 2009 are used in these determinations (see **Attachments**).

At the discretion of each agency, it may provide designations for Empyrean West, LLC when they can prove that the proposed investment area (city, county, or census tract) is within a targeted employment area (TEA). In order to be classified as a targeted employment area, the city, county or census tract

must have experienced an unemployment rate that was equal to or exceeded 150% of the 2009 national employment rate. The attached reports include the geographic areas that qualify as TEAs within the proposed Liberty West Regional Center. This information should be sufficient to characterize the TEAs located within the Regional Center, and therefore, qualified for the $500,000 investment amount permitted under 8 CFR 204.6(f)(2). For actual EB-5 investments, the members of Empyrean West, LLC will included a TEA certification from the authorized agency for the address of the specific EB-5 project.

Attachments: TEA Report from Fernando Jimenez, Analyst, Arizona Department of Commerce (April 2010)

Foreign Investor TEA Report, California Department of Business, Transportation & Housing (using data provided by the California Employment Development Department, Labor market Information Division), (April 2010)

TEA Report from Tracy Shaleen, Analyst, New Mexico Department of Workforce Solutions (April 2010)

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CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT

LABOR MARKET INFORMATION

VIA

SECRETARTY OF BUSINESS, TRANSPORTATION & HOUSING

TARGETED EMPLOYMENT AREA (TEA) REPORT

April 2010

GOVERNOR ARNOLD SCHWARZENEGGER

April 21, 2008

Ms. Barbara Q. Velarde
Chief
Office of Service Center Operations
U.S. Citizenship and Immigration Services
20 Massachusetts Avenue NW
Room 2123
Washington, DC 20529

RE: State Designation of Agency

Dear Ms. Velarde,

Under section 203(b)(5) of the Immigration and Nationality Act, 8 U.S.C. § 1153(b)(5), 10,000 immigrant visas per year are available to qualified individuals seeking permanent resident status on the basis of their engagement in a new commercial enterprise. I am writing to update your records as to the authorized California Agency to designate geographic areas as a high unemployment area ("targeted employment area") to comply with the components of the Immigration Investor Program.

As Governor of the State of California, I select the Secretary of Business, Transportation and Housing (BTH), or his or her designee, to be the authorized entity empowered to certify identified targeted employment area that meet the qualifications to be designated for the Immigration Investor Program. The Secretary of BTH will, upon request, certify by letter to the U.S. Citizenship and Immigration Services that the areas where the investments are being directed meets the definition of "high unemployment," that the data reflects the unemployment rate for the area to be in excess of 150 percent of the national average and the "targeted employment area" designation will remain in effect for the foreseeable future.

Sincerely,

Arnold Schwarzenegger

/la

IMMIGRATION ACT OF 1990
FOREIGN INVESTOR PROVISIONS

QUALIFYING AREAS
(Unemployment Rate 13.95% or greater)

Source: Employment Development Department
Labor Market Information Division
Local Area Unemployment Statistics
2009 Annual Average Unemployment Rates

METROPOLITAN STATISTICAL AREAS (MSA) (BOLD IF QUALIFYING)	COUNTIES COVERED (BOLD IF QUALIFYING)	QUALIFYING CITIES and CENSUS DESIGNATED PLACES	RATE
Bakersfield	**Kern**		**14.39%**
Chico	Butte		
		Biggs city	**16.69%**
		Concow CDP	**16.05%**
		Gridley city	**27.90%**
		Magalia CDP	**14.18%**
		Oroville city	**17.46%**
		Palermo CDP	**18.67%**
		South Oroville CDP	**21.46%**
		Thermalito CDP	**24.32%**
El Centro	**Imperial**		**28.20%**
Fresno	**Fresno**		**15.10%**
Hanford-Corcoran	**Kings**		**14.62%**
Los Angeles-Long Beach-Glendale	Los Angeles		
		Baldwin Park city	**14.42%**
		Bell city	**15.29%**
		Bell Gardens city	**18.31%**
		Commerce city	**21.59%**
		Compton city	**19.57%**
		Cudahy city	**16.06%**
		Desert View Highlands CDP	**15.73%**
		East Compton CDP	**20.71%**
		East Los Angeles CDP	**16.28%**
		El Monte city	**14.27%**
		Florence-Graham CDP	**22.82%**
		Hawthorne city	**15.03%**
		Huntington Park city	**17.19%**
		Industry city	**20.59%**
		Inglewood city	**14.46%**
		Lake Los Angeles CDP	**17.23%**
		Lancaster city	**16.23%**
		Lennox CDP	**15.40%**
		Littlerock CDP	**16.87%**
		Lynwood city	**18.19%**
		Maywood city	**16.77%**
		Palmdale city	**14.35%**
		Paramount city	**16.82%**

Los Angeles-Long Beach-Glendale	Los Angeles	**South El Monte city**	**14.70%**
		South Gate city	**14.74%**
		South San Jose Hills CDP	**14.25%**
		Valinda CDP	**15.82%**
		Walnut Park CDP	**15.23%**
		West Compton CDP	**18.75%**
		Westmont CDP	**22.78%**
		Willowbrook CDP	**19.04%**
Madera	Madera		
		Chowchilla city	**15.72%**
		Madera city	**19.30%**
		Parksdale CDP	**35.91%**
		Parkwood CDP	**19.35%**
Merced	**Merced**		**17.21%**
Modesto	**Stanislaus**		**16.03%**
Napa	Napa		
Oakland-Fremont-Hayward	Alameda		
		Cherryland CDP	**15.36%**
		Oakland City	**16.01%**
	Contra Costa	**Bay Point CDP**	**19.95%**
		Bayview-Montalvin CDP	**19.37%**
		Bethel Island CDP	**19.44%**
		Crockett CDP	**20.24%**
		Knightsen CDP	**21.34%**
		Pittsburg city	**16.23%**
		Richmond city	**16.57%**
		Rodeo CDP	**14.74%**
		Rollingwood CDP	**22.45%**
		San Pablo city	**20.34%**
		Vine Hill CDP	**14.95%**
Oxnard-Thousand Oaks-Ventura	Ventura		
		Piru CDP	**17.32%**
		Santa Paula city	**16.37%**
Redding	**Shasta**		**14.84%**
Riverside-San Bernardino-Ontario	Riverside		
		Banning city	**15.47%**
		Beaumont city	**15.41%**
		Blythe city	**16.23%**
		Cabazon CDP	**32.41%**
		Coachella city	**21.15%**
		Desert Hot Springs city	**18.96%**
		East Hemet CDP	**14.09%**
		El Cerrito CDP	**15.27%**
		Glen Avon CDP	**15.10%**
		Hemet city	**16.98%**
Riverside-San Bernardino-Ontario	Riverside	**Highgrove CDP**	**17.09%**
		Home Gardens CDP	**14.86%**
		Homeland CDP	**25.86%**
		Idyllwild-Pine Cove CDP	**17.59%**
		Indio city	**14.66%**
		Lakeland Village CDP	**21.23%**
		Lakeview CDP	**16.09%**

		Mecca CDP	26.39%
		Moreno Valley city	15.65%
		Murrieta Hot Springs CDP	16.79%
		Perris city	20.79%
		Quail Valley CDP	21.43%
		Romoland CDP	21.07%
		Rubidoux CDP	19.00%
		San Jacinto city	20.22%
		Sedco Hills CDP	14.57%
		Sun City CDP	14.48%
		Valle Vista CDP	14.46%
		Winchester CDP	19.65%
	San Bernardino		
		Adelanto city	19.89%
		Apple Valley town	14.25%
		Barstow city	16.20%
		Big River CDP	14.73%
		Bloomington CDP	17.29%
		Bluewater CDP	25.67%
		Colton city	14.07%
		Hesperia city	16.69%
		Highland city	16.38%
		Joshua Tree CDP	14.64%
		Lenwood CDP	23.41%
		Muscoy CDP	22.91%
		Nebo Center CDP	27.30%
		Rialto city	16.61%
		San Bernardino city	17.40%
		Twentynine Palms city	15.63%
		Victorville city	15.66%
Sacramento-Arden-Arcade-Roseville	El Dorado		
		Diamond Springs CDP	14.65%
		Georgetown CDP	18.28%
		Placerville city	16.56%
		South Lake Tahoe city	15.28%
	Sacramento		
		Florin CDP	17.67%
		Foothill Farms CDP	15.43%
		Galt city	18.29%
		Isleton city	14.97%
		North Highlands CDP	17.54%
		Parkway-South Sacramento CDP	19.75%
		Rio Linda CDP	17.75%
		Walnut Grove CDP	27.27%
	Placer		
		Colfax city	14.95%
		Foresthill CDP	17.25%
		Lincoln city	18.75%
Sacramento-Arden-Arcade-Roseville	Placer	Tahoe Vista CDP	17.30%
	Yolo		
		West Sacramento city	17.27%
Salinas	Monterey		
		Castroville CDP	22.30%
		Chualar CDP	29.88%
		Gonzales city	22.42%
		Greenfield city	18.40%
		King City city	19.77%

		Las Lomas CDP	**25.03%**
		Moss Landing CDP	**25.80%**
		Salinas city	**16.64%**
		San Ardo CDP	**26.75%**
		San Lucas CDP	**23.84%**
		Soledad city	**15.10%**
San Diego-Carlsbad-San Marcos	San Diego		
		Imperial Beach city	**15.48%**
		National City city	**18.51%**
San Fran-San Mateo-Redwood City	Marin		
		Muir Beach CDP	**14.06%**
		Tomales CDP	**21.12%**
	San Francisco		
	San Mateo		
		Brisbane city	**14.77%**
		East Palo Alto city	**19.75%**
		North Fair Oaks CDP	**17.40%**
San Jose-Sunnyvale-Santa Clara	Santa Clara		
		Alum Rock CDP	**14.37%**
		Buena Vista CDP	**22.39%**
		Cambrian Park CDP	**16.91%**
		Gilroy city	**16.28%**
		Morgan Hill city	**14.08%**
		San Martin CDP	**24.89%**
		Sunol-Midtown CDP	**16.65%**
	San Benito		**14.37%**
San Luis Obispo-Paso Robles	San Luis Obispo		
		Oceano CDP	**16.64%**
Santa Ana-Anaheim-Irvine	Orange		
		Santa Ana city	**14.14%**
		Stanton city	**14.37%**
Santa Barbara-Santa Maria-Goleta	Santa Barbara		
		Guadalupe city	**14.28%**
		Lompoc city	**14.74%**
Santa Cruz-Watsonville	Santa Cruz		
		Amesti CDP	**20.17%**
		Freedom CDP	**20.05%**
		Interlaken CDP	**23.39%**
		Watsonville city	**23.39%**
Santa Rosa-Petaluma	Sonoma		
		Cloverdale city	**14.64%**
		Fetters Hot Springs-Agua Caliente CDP	**14.54%**
		Guerneville CDP	**18.46%**
		Monte Rio CDP	**20.40%**
		Occidental CDP	**14.52%**
		Roseland CDP	**18.83%**
Stockton	**San Joaquin**		**15.43%**

Vallejo-Fairfield	Solano		
		Elmira CDP	**24.11%**
Visalia-Porterville	**Tulare**		**15.26%**
Yuba City			**17.12%**
	Sutter		**16.99%**
	Yuba		**17.31%**

A RURAL AREA IS DEFINED IN THE IMMIGRATION ACT OF 1990 AS "ANY AREA OTHER THAN AN AREA WITHIN A METROPOLITAN STATISTICAL AREA OR THE OUTER BOUNDARY OF ANY TOWN HAVING A POPULATION OF 20,000 OR MORE."

QUALIFYING RURAL AREAS
Alpine
Amador
Calaveras
Colusa
Del Norte
Glenn
Humboldt*
Inyo
Lake
Lassen
Mariposa
Mendocino
Modoc
Mono
Nevada
Plumas
Sierra
Siskiyou
Tehama
Trinity
Tuolumne

* All cities and towns in Humboldt County qualify, except Eureka.

County	FIP Code	2000 Census Tract	2000 Total Pop.	2000 Labor Force Emp.	2000 Labor Force Unemp.	2000 Unemp. Rate	2009 AA Labor Force	2009 AA Labor Force Emp.	2009 AA Labor Force Unemp.	2009 AA Unemp. Rate	2009 Qualify
Alameda	001	400800	3367	1461	193	11.67%	1825	1437	389	21.29%	YES
Alameda	001	400900	2457	1138	118	9.39%	1357	1119	238	17.51%	YES
Alameda	001	401000	5709	2304	262	10.21%	2793	2266	527	18.88%	YES
Alameda	001	401300	2920	1050	144	12.06%	1322	1033	290	21.92%	YES
Alameda	001	401400	4765	1266	333	20.83%	1915	1245	670	35.00%	YES
Alameda	001	401500	2578	770	290	27.36%	1341	757	584	43.53%	YES
Alameda	001	401600	1768	531	192	26.56%	909	522	387	42.54%	YES
Alameda	001	401700	1768	707	83	10.51%	862	695	167	19.38%	YES
Alameda	001	401800	2063	521	107	17.04%	728	512	215	29.60%	YES
Alameda	001	401900	797	359	35	8.88%	423	353	70	16.64%	YES
Alameda	001	402100	1258	387	132	25.43%	646	381	266	41.12%	YES
Alameda	001	402200	1712	495	172	25.79%	833	487	346	41.57%	YES
Alameda	001	402300	413	202	20	9.01%	239	199	40	16.85%	YES
Alameda	001	402400	2628	750	115	13.29%	969	738	232	23.89%	YES
Alameda	001	402500	1695	537	117	17.89%	764	528	236	30.84%	YES
Alameda	001	402700	2008	746	99	11.72%	933	734	199	21.36%	YES
Alameda	001	402800	1863	528	56	9.59%	632	519	113	17.84%	YES
Alameda	001	403000	2602	728	71	8.89%	859	716	143	16.64%	YES
Alameda	001	403100	1676	418	87	17.23%	586	411	175	29.88%	YES
Alameda	001	405400	8381	3495	302	7.95%	4045	3437	608	15.03%	YES
Alameda	001	405500	4147	1879	182	8.83%	2214	1848	366	16.55%	YES
Alameda	001	405600	3734	1749	169	8.81%	2060	1720	340	16.51%	YES
Alameda	001	405900	7883	2586	359	12.19%	3266	2543	723	22.13%	YES
Alameda	001	406100	4301	1422	144	9.20%	1688	1398	290	17.17%	YES
Alameda	001	406201	5802	1612	324	16.74%	2237	1585	652	29.15%	YES
Alameda	001	406202	5084	1558	190	10.87%	1915	1532	382	19.98%	YES
Alameda	001	406300	4410	1362	188	12.13%	1718	1339	378	22.03%	YES
Alameda	001	406400	2267	667	110	14.16%	877	656	221	25.24%	YES
Alameda	001	406500	6262	2355	378	13.83%	3077	2316	761	24.73%	YES
Alameda	001	406600	7805	3095	307	9.02%	3662	3044	618	16.88%	YES
Alameda	001	407000	6652	2562	345	11.87%	3214	2519	695	21.61%	YES
Alameda	001	407100	8376	3021	515	14.56%	4008	2971	1037	25.87%	YES
Alameda	001	407200	7132	2406	269	10.06%	2908	2366	542	18.62%	YES

Alameda	001	407300	2423	930	116	11.09%	1148	915	234	20.34%	YES
Alameda	001	407400	4157	1272	260	16.97%	1774	1251	523	29.50%	YES
Alameda	001	407500	4388	1305	256	16.40%	1799	1283	515	28.65%	YES
Alameda	001	407600	6835	2452	350	12.49%	3116	2411	705	22.61%	YES
Alameda	001	407700	4599	2074	191	8.43%	2424	2040	384	15.86%	YES
Alameda	001	407800	2340	1188	99	7.69%	1368	1168	199	14.57%	YES
Alameda	001	408200	4388	1732	149	7.92%	2003	1703	300	14.97%	YES
Alameda	001	408300	4799	2333	188	7.46%	2673	2294	378	14.16%	YES
Alameda	001	408400	3782	1267	176	12.20%	1600	1246	354	22.14%	YES
Alameda	001	408500	5307	1447	273	15.87%	1973	1423	550	27.86%	YES
Alameda	001	408600	5232	1956	220	10.11%	2366	1923	443	18.72%	YES
Alameda	001	408700	7549	2222	472	17.52%	3135	2185	950	30.31%	YES
Alameda	001	408800	5174	1370	347	20.21%	2046	1347	699	34.15%	YES
Alameda	001	408900	3339	1105	196	15.07%	1481	1087	395	26.64%	YES
Alameda	001	409000	3282	855	298	25.85%	1441	841	600	41.64%	YES
Alameda	001	409100	2144	558	115	17.09%	780	549	232	29.67%	YES
Alameda	001	409200	3130	908	186	17.00%	1267	893	374	29.54%	YES
Alameda	001	409300	5492	1694	211	11.08%	2091	1666	425	20.32%	YES
Alameda	001	409400	4455	1397	178	11.30%	1732	1374	358	20.69%	YES
Alameda	001	409500	3555	1057	103	8.88%	1247	1039	207	16.63%	YES
Alameda	001	409600	5235	1515	326	17.71%	2146	1490	656	30.58%	YES
Alameda	001	409700	5208	1513	216	12.49%	1923	1488	435	22.62%	YES
Alameda	001	409800	3250	1252	166	11.71%	1565	1231	334	21.35%	YES
Alameda	001	410200	3550	1287	148	10.31%	1564	1266	298	19.06%	YES
Alameda	001	410300	3728	1124	153	11.98%	1413	1105	308	21.79%	YES
Alameda	001	410400	3366	1301	152	10.46%	1585	1279	306	19.30%	YES
Alameda	001	422000	1255	693	56	7.48%	794	681	113	14.19%	YES
Alameda	001	422100	2630	1306	118	8.29%	1522	1284	238	15.61%	YES
Alameda	001	422600	677	251	25	9.06%	297	247	50	16.94%	YES
Alameda	001	422700	3802	1978	214	9.76%	2376	1945	431	18.13%	YES
Alameda	001	422800	5475	2505	369	12.84%	3206	2463	743	23.17%	YES
Alameda	001	423200	2939	1340	140	9.46%	1600	1318	282	17.62%	YES
Alameda	001	423300	3468	1557	153	8.95%	1839	1531	308	16.75%	YES
Alameda	001	423500	2967	1498	185	10.99%	1846	1473	372	20.18%	YES
Alameda	001	423700	2912	1479	135	8.36%	1726	1454	272	15.74%	YES
Alameda	001	424001	3938	1770	170	8.76%	2083	1741	342	16.43%	YES
Alameda	001	424002	1935	724	116	13.81%	945	712	234	24.70%	YES

Alameda	001	428400	4496	2422	282	10.43%	2949	2382	568	19.25%	YES
Alameda	001	432200	3939	1858	154	7.65%	2137	1827	310	14.51%	YES
Alameda	001	433102	3470	1594	127	7.38%	1823	1568	256	14.02%	YES
Alameda	001	433800	7100	3363	280	7.69%	3871	3307	564	14.56%	YES
Alameda	001	435102	5031	2832	232	7.57%	3252	2785	467	14.36%	YES
Alameda	001	435400	4365	1863	347	15.70%	2531	1832	699	27.60%	YES
Alameda	001	435600	9524	3951	462	10.47%	4815	3885	930	19.31%	YES
Alameda	001	436900	6868	2795	285	9.25%	3322	2749	574	17.27%	YES
Alameda	001	437200	6239	2817	313	10.00%	3400	2770	630	18.53%	YES
Alameda	001	437500	4872	1824	176	8.80%	2148	1794	354	16.49%	YES
Alameda	001	437900	2391	1189	95	7.40%	1360	1169	191	14.06%	YES
Alameda	001	438300	3815	1527	127	7.68%	1757	1502	256	14.55%	YES
Alameda	001	440200	6346	2311	240	9.41%	2756	2273	483	17.53%	YES
Alameda	001	440304	4841	2170	205	8.63%	2547	2134	413	16.21%	YES
Alameda	001	441700	6493	3283	314	8.73%	3861	3228	632	16.37%	YES
Alameda	001	444400	5193	2274	217	8.71%	2673	2236	437	16.34%	YES
Alameda	001	444500	6365	3038	250	7.60%	3491	2988	503	14.42%	YES
Alpine	003	10000					473	407	66	13.95%	YES
Amador	005	100	5880	2313	181	7.26%	3306	2691	615	18.61%	YES
Amador	005	402	4666	1843	108	5.54%	2511	2144	367	14.62%	YES
Butte	007	502	4365	2047	258	11.19%	2676	2278	398	14.88%	YES
Butte	007	603	3124	1552	226	12.71%	2076	1727	349	16.80%	YES
Butte	007	604	4387	2236	299	11.79%	2950	2489	461	15.64%	YES
Butte	007	1000	4970	2595	376	12.66%	3468	2888	580	16.73%	YES
Butte	007	1100	4741	1948	583	23.03%	3068	2168	900	29.33%	YES
Butte	007	1200	3604	1683	218	11.47%	2210	1873	336	15.23%	YES
Butte	007	1300	4098	1531	208	11.96%	2025	1704	321	15.85%	YES
Butte	007	1701	6192	1999	302	13.12%	2691	2225	466	17.32%	YES
Butte	007	1702	5404	1681	256	13.22%	2266	1871	395	17.43%	YES
Butte	007	2400	4770	1490	181	10.83%	1938	1658	279	14.42%	YES
Butte	007	2500	4015	1080	233	17.75%	1562	1202	360	23.03%	YES
Butte	007	2800	4365	1379	248	15.24%	1918	1535	383	19.96%	YES
Butte	007	2900	6610	2042	395	16.21%	2882	2273	610	21.15%	YES
Butte	007	3000	6863	1657	406	19.68%	2471	1844	627	25.36%	YES
Butte	007	3200	3878	1223	219	15.19%	1699	1361	338	19.89%	YES
Butte	007	3300	3930	1414	168	10.62%	1833	1574	259	14.14%	YES
Butte	007	3400	2977	1081	168	13.45%	1462	1203	259	17.73%	YES

Butte	007	3500	6873	2503	501	16.68%	3559	2786	773	21.72%	YES
Butte	007	3600	3432	1367	168	10.94%	1781	1521	259	14.56%	YES
Calaveras	009	110	7655	3100	297	8.74%	3984	3353	631	15.83%	YES
Calaveras	009	210	7542	3136	287	8.38%	4001	3392	609	15.23%	YES
Calaveras	009	220	4290	1732	166	8.75%	2226	1873	352	15.84%	YES
Calaveras	009	300	6658	2369	225	8.67%	3040	2562	478	15.72%	YES
Calaveras	009	400	4308	1484	139	8.56%	1900	1605	295	15.53%	YES
Colusa	011	100	4433	1740	253	12.69%	2865	2253	612	21.35%	YES
Colusa	011	200	4534	1803	181	9.12%	2772	2335	437	15.78%	YES
Colusa	011	300	4581	1576	283	15.22%	2725	2041	684	25.10%	YES
Contra Costa	013	301000	3355	1496	119	7.37%	1848	1563	285	15.42%	YES
Contra Costa	013	305000	6480	2623	197	6.99%	3213	2741	472	14.68%	YES
Contra Costa	013	306001	8166	3320	322	8.84%	4241	3470	771	18.18%	YES
Contra Costa	013	307102	5018	2022	170	7.76%	2520	2113	407	16.15%	YES
Contra Costa	013	307201	3029	1064	77	6.75%	1296	1112	184	14.22%	YES
Contra Costa	013	307202	4493	1807	165	8.37%	2283	1888	395	17.30%	YES
Contra Costa	013	307205	7162	3475	274	7.31%	4288	3632	656	15.30%	YES
Contra Costa	013	310000	4510	1578	243	13.34%	2231	1649	582	26.08%	YES
Contra Costa	013	311000	4952	1902	177	8.51%	2412	1988	424	17.58%	YES
Contra Costa	013	312000	2641	906	93	9.31%	1170	947	223	19.04%	YES
Contra Costa	013	313101	7030	2606	396	13.19%	3672	2723	948	25.83%	YES
Contra Costa	013	313201	7975	3184	293	8.43%	4029	3327	702	17.41%	YES
Contra Costa	013	314103	5468	2377	250	9.52%	3083	2484	599	19.42%	YES
Contra Costa	013	314104	7272	2743	381	12.20%	3779	2867	912	24.14%	YES
Contra Costa	013	314200	6270	2418	240	9.03%	3102	2527	575	18.53%	YES
Contra Costa	013	315000	3596	1770	131	6.89%	2163	1850	314	14.50%	YES
Contra Costa	013	316000	1633	404	47	10.42%	535	422	113	21.05%	YES
Contra Costa	013	334001	4092	1921	162	7.78%	2395	2008	388	16.19%	YES
Contra Costa	013	335000	3486	1635	162	9.02%	2097	1709	388	18.50%	YES
Contra Costa	013	336200	9044	3878	326	7.75%	4833	4053	781	16.15%	YES
Contra Costa	013	351100	8261	915	106	10.38%	1210	956	254	20.98%	YES
Contra Costa	013	352101	3801	1701	351	17.11%	2618	1778	840	32.10%	YES
Contra Costa	013	352202	2270	987	114	10.35%	1304	1031	273	20.93%	YES
Contra Costa	013	357000	3100	1716	155	8.28%	2164	1793	371	17.15%	YES
Contra Costa	013	358000	5199	2271	219	8.80%	2898	2373	524	18.10%	YES
Contra Costa	013	364001	5144	2014	173	7.91%	2519	2105	414	16.45%	YES
Contra Costa	013	365002	4076	1211	207	14.60%	1761	1266	496	28.14%	YES

Contra Costa	013	366001	4632	1889	173	8.39%	2388	1974	414	17.35%	YES
Contra Costa	013	366002	5856	2263	163	6.72%	2755	2365	390	14.17%	YES
Contra Costa	013	367100	5326	2312	221	8.72%	2945	2416	529	17.97%	YES
Contra Costa	013	367200	4372	1517	225	12.92%	2124	1585	539	25.36%	YES
Contra Costa	013	368000	9324	2817	323	10.29%	3717	2944	773	20.81%	YES
Contra Costa	013	369001	7065	2496	323	11.46%	3382	2608	773	22.87%	YES
Contra Costa	013	371000	5266	2607	202	7.19%	3208	2724	484	15.08%	YES
Contra Costa	013	373000	4290	1482	207	12.26%	2044	1549	496	24.25%	YES
Contra Costa	013	374000	4517	1890	136	6.71%	2301	1975	326	14.15%	YES
Contra Costa	013	375000	4502	1443	246	14.56%	2097	1508	589	28.09%	YES
Contra Costa	013	376000	5959	1923	238	11.01%	2580	2010	570	22.09%	YES
Contra Costa	013	377000	7596	2708	440	13.98%	3884	2830	1054	27.13%	YES
Contra Costa	013	379000	6329	1879	318	14.47%	2725	1964	761	27.94%	YES
Contra Costa	013	381000	6222	2168	238	9.89%	2836	2266	570	20.10%	YES
Contra Costa	013	382000	7256	2981	371	11.07%	4004	3115	888	22.19%	YES
Contra Costa	013	389200	1645	905	70	7.18%	1113	946	168	15.06%	YES
El Dorado	017	30101	283	150	21	12.28%	217	166	52	23.76%	YES
El Dorado	017	30102	4088	1979	147	6.91%	2546	2185	361	14.19%	YES
El Dorado	017	30200	5072	2400	193	7.44%	3124	2650	474	15.18%	YES
El Dorado	017	30300	5805	3012	300	9.06%	4063	3325	737	18.15%	YES
El Dorado	017	30402	4155	2082	188	8.28%	2761	2299	462	16.74%	YES
El Dorado	017	30602	5786	2434	281	10.35%	3378	2687	691	20.45%	YES
El Dorado	017	30901	2726	1337	98	6.83%	1717	1476	241	14.03%	YES
El Dorado	017	31200	4824	2153	219	9.23%	2915	2377	538	18.46%	YES
Fresno	019	100	2613	52	32	38.10%	117	64	53	44.97%	YES
Fresno	019	200	2708	682	247	26.59%	1249	843	406	32.48%	YES
Fresno	019	300	3472	893	286	24.26%	1574	1104	470	29.84%	YES
Fresno	019	400	5495	1389	390	21.92%	2357	1717	640	27.16%	YES
Fresno	019	500	7372	1713	569	24.93%	3052	2118	934	30.61%	YES
Fresno	019	600	6769	1464	788	34.99%	3104	1810	1294	41.69%	YES
Fresno	019	700	4110	1171	327	21.83%	1985	1448	537	27.05%	YES
Fresno	019	800	833	155	33	17.55%	246	192	54	22.04%	YES
Fresno	019	900	6095	1254	390	23.72%	2191	1550	640	29.23%	YES
Fresno	019	1000	3813	836	222	20.98%	1398	1033	365	26.07%	YES
Fresno	019	1100	2662	666	186	21.83%	1129	823	305	27.06%	YES
Fresno	019	1201	5207	1394	323	18.81%	2254	1723	530	23.53%	YES
Fresno	019	1202	4213	1197	186	13.45%	1785	1480	305	17.11%	YES

Fresno	019	1301	5981	1553	350	18.39%	2495	1920	575	23.04%	YES
Fresno	019	1302	8577	1888	565	23.03%	3262	2334	928	28.44%	YES
Fresno	019	1405	6554	1972	407	17.11%	3106	2438	668	21.51%	YES
Fresno	019	1500	2426	728	187	20.44%	1207	900	307	25.44%	YES
Fresno	019	1600	4468	1580	314	16.58%	2469	1953	516	20.88%	YES
Fresno	019	1800	4441	1540	211	12.05%	2250	1904	346	15.40%	YES
Fresno	019	1900	2645	965	162	14.37%	1459	1193	266	18.23%	YES
Fresno	019	2000	5950	1617	524	24.47%	2859	1999	860	30.09%	YES
Fresno	019	2100	5590	1927	310	13.86%	2891	2382	509	17.61%	YES
Fresno	019	2400	4820	1171	269	18.68%	1889	1448	442	23.38%	YES
Fresno	019	2501	5210	1212	339	21.86%	2055	1498	557	27.09%	YES
Fresno	019	2502	5092	927	349	27.35%	1719	1146	573	33.34%	YES
Fresno	019	2601	6074	1455	348	19.30%	2370	1799	571	24.11%	YES
Fresno	019	2602	3336	1024	165	13.88%	1537	1266	271	17.63%	YES
Fresno	019	2701	4253	1288	265	17.06%	2027	1592	435	21.46%	YES
Fresno	019	2702	6106	1483	388	20.74%	2470	1833	637	25.79%	YES
Fresno	019	2800	5142	1127	203	15.26%	1727	1393	333	19.31%	YES
Fresno	019	2901	8036	2554	396	13.42%	3808	3157	650	17.08%	YES
Fresno	019	2902	8061	2033	478	19.04%	3298	2513	785	23.80%	YES
Fresno	019	3001	3133	1138	151	11.71%	1655	1407	248	14.98%	YES
Fresno	019	3201	4089	1434	207	12.61%	2113	1773	340	16.09%	YES
Fresno	019	3202	5150	1859	242	11.52%	2695	2298	397	14.74%	YES
Fresno	019	3300	7934	2732	380	12.21%	4001	3377	624	15.59%	YES
Fresno	019	3400	5006	1406	237	14.42%	2127	1738	389	18.29%	YES
Fresno	019	3500	5489	2218	333	13.05%	3289	2742	547	16.63%	YES
Fresno	019	3700	7938	2818	386	12.05%	4117	3484	634	15.39%	YES
Fresno	019	3900	5508	1899	320	14.42%	2873	2348	525	18.29%	YES
Fresno	019	4000	9539	3220	525	14.02%	4843	3981	862	17.80%	YES
Fresno	019	4601	2634	1102	136	10.99%	1586	1362	223	14.08%	YES
Fresno	019	4703	3983	1390	216	13.45%	2073	1718	355	17.11%	YES
Fresno	019	4704	5123	1458	262	15.23%	2233	1802	430	19.27%	YES
Fresno	019	4800	8502	2872	399	12.20%	4206	3550	655	15.58%	YES
Fresno	019	5100	5337	2106	291	12.14%	3081	2603	478	15.51%	YES
Fresno	019	5202	3661	1067	209	16.38%	1662	1319	343	20.65%	YES
Fresno	019	5301	5404	1942	282	12.68%	2864	2401	463	16.17%	YES
Fresno	019	5304	5023	2519	324	11.40%	3646	3114	532	14.59%	YES
Fresno	019	5403	4524	1723	302	14.91%	2626	2130	496	18.88%	YES

Fresno	019	5408	870	255	427	62.61%	1016	315	701	68.98%	YES
Fresno	019	6000	6602	2564	341	11.74%	3730	3170	560	15.01%	YES
Fresno	019	6100	5695	2066	424	17.03%	3250	2554	696	21.42%	YES
Fresno	019	6200	8232	2601	755	22.50%	4455	3215	1240	27.83%	YES
Fresno	019	6500	8767	2530	759	23.08%	4374	3128	1246	28.49%	YES
Fresno	019	6601	9121	3114	1062	25.43%	5593	3850	1744	31.18%	YES
Fresno	019	6602	5565	1486	681	31.43%	2955	1837	1118	37.84%	YES
Fresno	019	6700	4991	1831	311	14.52%	2774	2264	511	18.41%	YES
Fresno	019	6801	9907	3170	990	23.80%	5544	3919	1626	29.32%	YES
Fresno	019	6802	3559	1090	311	22.20%	1858	1347	511	27.48%	YES
Fresno	019	6900	2720	957	193	16.78%	1500	1183	317	21.13%	YES
Fresno	019	7002	4321	1506	275	15.44%	2313	1862	452	19.52%	YES
Fresno	019	7100	6871	2215	562	20.24%	3661	2738	923	25.21%	YES
Fresno	019	7300	4991	1936	273	12.36%	2842	2393	448	15.77%	YES
Fresno	019	7400	2877	1061	200	15.86%	1640	1312	328	20.02%	YES
Fresno	019	7500	4930	1654	282	14.57%	2508	2045	463	18.46%	YES
Fresno	019	7600	4469	1537	264	14.66%	2334	1900	433	18.58%	YES
Fresno	019	7700	4803	1464	290	16.53%	2286	1810	476	20.83%	YES
Fresno	019	7800	13105	2714	875	24.38%	4792	3355	1437	29.98%	YES
Fresno	019	7900	2893	986	219	18.17%	1579	1219	360	22.78%	YES
Fresno	019	8000	5500	1989	254	11.32%	2876	2459	417	14.50%	YES
Fresno	019	8100	4854	1757	363	17.12%	2768	2172	596	21.53%	YES
Fresno	019	8200	7463	2205	692	23.89%	3862	2726	1136	29.42%	YES
Fresno	019	8301	3936	1075	478	30.78%	2114	1329	785	37.13%	YES
Fresno	019	8302	6092	1927	801	29.36%	3697	2382	1315	35.57%	YES
Fresno	019	8401	7059	2103	556	20.91%	3513	2600	913	25.99%	YES
Fresno	019	8402	2275	649	213	24.71%	1152	802	350	30.36%	YES
Glenn	021	10200	4205	1771	213	10.74%	2194	1820	374	17.03%	YES
Glenn	021	10300	2234	841	95	10.15%	1031	864	167	16.16%	YES
Glenn	021	10501	3245	1238	192	13.43%	1609	1273	337	20.93%	YES
Humboldt	023	100	4267	1862	259	12.21%	2159	1827	333	15.41%	YES
Humboldt	023	200	6027	2244	321	12.51%	2614	2202	412	15.77%	YES
Humboldt	023	1000	5348	2728	383	12.31%	3168	2676	492	15.53%	YES
Humboldt	023	10101	2633	758	243	24.28%	1056	744	312	29.56%	YES
Imperial	025	10100	9586	1547	229	12.89%	2693	1921	772	28.68%	YES
Imperial	025	10200	2607	857	198	18.77%	1732	1064	668	38.56%	YES
Imperial	025	10300	998	381	40	9.50%	608	473	135	22.19%	YES

Imperial	025	10400	6520	1767	458	20.58%	3739	2194	1545	41.32%	YES
Imperial	025	10500	5001	1911	274	12.54%	3297	2373	924	28.03%	YES
Imperial	025	10600	6156	2358	232	8.96%	3710	2928	783	21.09%	YES
Imperial	025	10700	4419	1315	239	15.38%	2439	1633	806	33.06%	YES
Imperial	025	10800	1485	538	56	9.43%	857	668	189	22.05%	YES
Imperial	025	10900	6433	2313	264	10.24%	3762	2872	891	23.67%	YES
Imperial	025	11000	7787	3219	261	7.50%	4877	3997	880	18.05%	YES
Imperial	025	11100	3660	1148	144	11.15%	1911	1425	486	25.42%	YES
Imperial	025	11201	3378	1416	123	7.99%	2173	1758	415	19.09%	YES
Imperial	025	11202	4731	1557	305	16.38%	2962	1933	1029	34.73%	YES
Imperial	025	11300	6658	1761	346	16.42%	3354	2186	1167	34.80%	YES
Imperial	025	11400	4212	1099	309	21.95%	2407	1365	1042	43.31%	YES
Imperial	025	11500	6648	1661	382	18.70%	3351	2062	1289	38.45%	YES
Imperial	025	11600	6976	2285	296	11.47%	3835	2837	998	26.03%	YES
Imperial	025	11700	5260	2103	171	7.52%	3188	2611	577	18.09%	YES
Imperial	025	11900	3938	1255	228	15.37%	2327	1558	769	33.05%	YES
Imperial	025	12000	9360	3100	332	9.67%	4969	3849	1120	22.54%	YES
Imperial	025	12100	7020	1988	430	17.78%	3919	2468	1450	37.01%	YES
Imperial	025	12200	7691	2413	512	17.50%	4723	2996	1727	36.57%	YES
Imperial	025	12302	2128	493	78	13.66%	875	612	263	30.06%	YES
Imperial	025	12400	1653	258	52	16.77%	496	320	175	35.38%	YES
Imperial	025	12500	3387	865	189	17.93%	1712	1074	638	37.25%	YES
Kern	029	200	7543	2518	426	14.47%	4112	3403	709	17.25%	YES
Kern	029	400	4188	1107	326	22.75%	2039	1496	543	26.63%	YES
Kern	029	600	7026	2049	367	15.19%	3380	2769	611	18.08%	YES
Kern	029	1102	6096	1781	338	15.95%	2970	2407	563	18.95%	YES
Kern	029	1103	3854	959	266	21.71%	1739	1296	443	25.47%	YES
Kern	029	1201	3120	819	268	24.66%	1553	1107	446	28.74%	YES
Kern	029	1202	5761	1434	474	24.84%	2727	1938	789	28.94%	YES
Kern	029	1300	7194	1644	546	24.93%	3131	2222	909	29.04%	YES
Kern	029	1400	7321	1764	554	23.90%	3306	2384	923	27.90%	YES
Kern	029	1500	2732	650	252	27.94%	1298	878	420	32.33%	YES
Kern	029	1600	1630	428	74	14.74%	702	578	123	17.56%	YES
Kern	029	2000	6197	1539	306	16.59%	2589	2080	510	19.68%	YES
Kern	029	2100	3724	913	286	23.85%	1710	1234	476	27.85%	YES
Kern	029	2200	5707	1328	369	21.74%	2409	1795	614	25.51%	YES
Kern	029	2301	7693	2248	456	16.86%	3797	3038	759	20.00%	YES

Kern	029	2302	2541	633	132	17.25%	1075	855	220	20.44%	YES
Kern	029	2500	7117	1628	570	25.93%	3149	2200	949	30.14%	YES
Kern	029	2600	3183	981	229	18.93%	1707	1326	381	22.34%	YES
Kern	029	2700	5194	1900	341	15.22%	3135	2568	568	18.11%	YES
Kern	029	2815	4085	1677	227	11.92%	2644	2266	378	14.30%	YES
Kern	029	2900	6662	2295	318	12.17%	3631	3101	530	14.58%	YES
Kern	029	3000	6629	1824	353	16.21%	3053	2465	588	19.26%	YES
Kern	029	3103	3551	1062	248	18.93%	1848	1435	413	22.35%	YES
Kern	029	3121	7359	2648	353	11.76%	4166	3578	588	14.11%	YES
Kern	029	3122	7239	2585	385	12.96%	4134	3493	641	15.51%	YES
Kern	029	3303	1495	494	69	12.26%	782	668	115	14.68%	YES
Kern	029	3400	3557	1078	252	18.95%	1876	1457	420	22.36%	YES
Kern	029	3500	5690	2072	283	12.02%	3271	2800	471	14.41%	YES
Kern	029	3700	3038	1033	146	12.38%	1639	1396	243	14.83%	YES
Kern	029	3900	3122	222	39	14.94%	365	300	65	17.80%	YES
Kern	029	4000	4279	1133	384	25.31%	2171	1531	639	29.46%	YES
Kern	029	4101	4192	1393	209	13.05%	2231	1882	348	15.60%	YES
Kern	029	4102	5315	1231	415	25.21%	2355	1664	691	29.35%	YES
Kern	029	4200	1060	260	45	14.75%	426	351	75	17.58%	YES
Kern	029	4301	3810	1278	249	16.31%	2142	1727	415	19.36%	YES
Kern	029	4401	6610	2106	475	18.40%	3637	2846	791	21.75%	YES
Kern	029	4402	5065	1420	606	29.91%	2928	1919	1009	34.46%	YES
Kern	029	4500	3418	1079	307	22.15%	1969	1458	511	25.96%	YES
Kern	029	4602	10977	1593	545	25.49%	3060	2153	908	29.66%	YES
Kern	029	4700	10135	2531	821	24.49%	4788	3420	1367	28.56%	YES
Kern	029	4800	7939	1592	1022	39.10%	3853	2151	1702	44.17%	YES
Kern	029	4901	5552	1422	768	35.07%	3201	1922	1279	39.96%	YES
Kern	029	4902	8106	2519	914	26.62%	4926	3404	1522	30.90%	YES
Kern	029	5000	9561	2928	1029	26.00%	5670	3957	1714	30.22%	YES
Kern	029	5300	1800	318	45	12.40%	505	430	75	14.85%	YES
Kern	029	5504	68	5	6	54.55%	17	7	10	59.66%	YES
Kern	029	5900	3266	1080	182	14.42%	1763	1460	303	17.19%	YES
Kern	029	6201	2458	738	102	12.14%	1167	997	170	14.55%	YES
Kern	029	6202	1790	555	133	19.33%	971	750	221	22.80%	YES
Kern	029	6301	3954	990	359	26.61%	1936	1338	598	30.88%	YES
Kern	029	6302	8991	2271	1081	32.25%	4869	3069	1800	36.97%	YES
Kern	029	6401	7425	2236	496	18.16%	3848	3022	826	21.47%	YES

Kern	029	6402	8557	2485	775	23.77%	4649	3358	1291	27.76%	YES
Kings	031	300	5753	879	193	18.00%	1440	1162	278	19.31%	YES
Kings	031	405	5764	2182	347	13.72%	3384	2884	500	14.77%	YES
Kings	031	500	4394	1566	290	15.63%	2488	2070	418	16.80%	YES
Kings	031	800	4811	1765	302	14.61%	2768	2333	435	15.72%	YES
Kings	031	900	7681	2523	601	19.24%	4201	3335	866	20.61%	YES
Kings	031	1002	4188	1245	338	21.35%	2133	1646	487	22.84%	YES
Kings	031	1100	5993	1539	520	25.25%	2784	2034	749	26.92%	YES
Kings	031	1300	3020	916	221	19.44%	1529	1211	318	20.82%	YES
Kings	031	1400	9462	1399	336	19.37%	2334	1849	484	20.75%	YES
Kings	031	1601	4554	1401	436	23.73%	2480	1852	628	25.33%	YES
Kings	031	1701	14762	2583	804	23.74%	4573	3414	1159	25.34%	YES
Lake	033	400	5690	2263	295	11.53%	2829	2367	462	16.33%	YES
Lake	033	500	5533	1644	277	14.42%	2153	1720	434	20.14%	YES
Lake	033	600	4014	1083	190	14.93%	1430	1133	298	20.80%	YES
Lake	033	700	6760	1781	261	12.78%	2272	1863	409	17.99%	YES
Lake	033	800	6616	1683	360	17.62%	2324	1760	564	24.25%	YES
Lake	033	1000	5723	2286	295	11.43%	2853	2391	462	16.19%	YES
Lake	033	1100	3579	1676	214	11.32%	2088	1753	335	16.05%	YES
Lake	033	1300	6050	2307	265	10.30%	2828	2413	415	14.67%	YES
Lassen	035	40100	5554	536	101	15.86%	789	622	167	21.13%	YES
Lassen	035	40200	2900	949	175	15.57%	1391	1102	289	20.77%	YES
Los Angeles	037	101210	5993	2468	383	13.43%	3316	2702	613	18.50%	YES
Los Angeles	037	101220	3101	1263	161	11.31%	1641	1383	258	15.72%	YES
Los Angeles	037	104103	3840	1460	215	12.84%	1943	1599	344	17.72%	YES
Los Angeles	037	104107	548	294	33	10.09%	375	322	53	14.10%	YES
Los Angeles	037	104202	7809	2707	333	10.95%	3497	2964	533	15.25%	YES
Los Angeles	037	104310	3215	893	108	10.79%	1151	978	173	15.03%	YES
Los Angeles	037	104320	5656	1753	315	15.23%	2424	1919	504	20.81%	YES
Los Angeles	037	104401	4584	1401	205	12.76%	1862	1534	328	17.63%	YES
Los Angeles	037	104610	3600	1231	166	11.88%	1614	1348	266	16.47%	YES
Los Angeles	037	104620	3417	1061	159	13.03%	1416	1162	255	17.98%	YES
Los Angeles	037	104701	4168	945	222	19.02%	1390	1035	356	25.57%	YES
Los Angeles	037	104702	6262	2291	262	10.26%	2928	2508	420	14.33%	YES
Los Angeles	037	104820	5389	1652	197	10.65%	2124	1809	315	14.85%	YES
Los Angeles	037	106114	5095	1889	237	11.15%	2448	2068	380	15.51%	YES
Los Angeles	037	106404	4833	1541	212	12.09%	2027	1687	340	16.75%	YES

Los Angeles	037	106510	3651	1324	163	10.96%	1711	1450	261	15.26%	YES
Los Angeles	037	106520	5717	1941	316	14.00%	2631	2125	506	19.23%	YES
Los Angeles	037	107020	4258	1450	172	10.60%	1863	1588	275	14.79%	YES
Los Angeles	037	115102	5639	2070	1920	48.12%	5341	2266	3075	57.57%	YES
Los Angeles	037	115202	4674	2417	306	11.24%	3136	2646	490	15.62%	YES
Los Angeles	037	115302	4802	1531	210	12.06%	2013	1676	336	16.71%	YES
Los Angeles	037	117406	6894	2335	275	10.54%	2997	2557	440	14.69%	YES
Los Angeles	037	117510	4136	1094	274	20.03%	1637	1198	439	26.81%	YES
Los Angeles	037	119310	3108	1183	134	10.17%	1510	1295	215	14.21%	YES
Los Angeles	037	119330	5824	2020	237	10.50%	2591	2212	380	14.65%	YES
Los Angeles	037	120010	3457	1171	165	12.35%	1546	1282	264	17.09%	YES
Los Angeles	037	120030	2779	932	112	10.73%	1200	1020	179	14.95%	YES
Los Angeles	037	120101	7527	2676	468	14.89%	3679	2930	749	20.37%	YES
Los Angeles	037	121010	4535	1577	240	13.21%	2111	1727	384	18.21%	YES
Los Angeles	037	121210	4853	1579	230	12.71%	2097	1729	368	17.56%	YES
Los Angeles	037	121220	4110	1490	322	17.77%	2147	1631	516	24.02%	YES
Los Angeles	037	121800	7451	2375	449	15.90%	3319	2600	719	21.66%	YES
Los Angeles	037	122000	5077	1990	294	12.87%	2650	2179	471	17.77%	YES
Los Angeles	037	122110	5421	1808	254	12.32%	2386	1980	407	17.05%	YES
Los Angeles	037	122200	5607	2053	247	10.74%	2643	2248	396	14.96%	YES
Los Angeles	037	122410	4041	1275	142	10.02%	1623	1396	227	14.01%	YES
Los Angeles	037	123010	4507	1639	258	13.60%	2208	1795	413	18.72%	YES
Los Angeles	037	123020	3317	1181	158	11.80%	1546	1293	253	16.37%	YES
Los Angeles	037	123203	4127	1265	241	16.00%	1771	1385	386	21.79%	YES
Los Angeles	037	123204	3355	1109	161	12.68%	1472	1214	258	17.52%	YES
Los Angeles	037	123420	4512	1620	200	10.99%	2094	1774	320	15.30%	YES
Los Angeles	037	123510	4872	1908	272	12.48%	2525	2089	436	17.25%	YES
Los Angeles	037	123602	3461	1674	193	10.34%	2142	1833	309	14.43%	YES
Los Angeles	037	124101	7509	2920	331	10.18%	3727	3197	530	14.22%	YES
Los Angeles	037	124102	4101	1755	230	11.59%	2290	1922	368	16.09%	YES
Los Angeles	037	124202	6261	2274	353	13.44%	3055	2490	565	18.50%	YES
Los Angeles	037	124300	4319	1725	209	10.81%	2223	1889	335	15.05%	YES
Los Angeles	037	124901	6058	3166	402	11.27%	4110	3466	644	15.66%	YES
Los Angeles	037	125320	4425	1808	215	10.63%	2324	1980	344	14.82%	YES
Los Angeles	037	125500	5948	3315	499	13.08%	4429	3630	799	18.04%	YES
Los Angeles	037	127520	3534	1061	161	13.18%	1420	1162	258	18.16%	YES
Los Angeles	037	127602	6490	2591	295	10.22%	3309	2837	472	14.28%	YES

Los Angeles	037	127910	4898	1687	267	13.66%	2275	1847	428	18.80%	YES
Los Angeles	037	127920	4078	1546	188	10.84%	1994	1693	301	15.10%	YES
Los Angeles	037	128100	8145	3015	419	12.20%	3972	3301	671	16.89%	YES
Los Angeles	037	128210	5194	1711	344	16.74%	2424	1873	551	22.72%	YES
Los Angeles	037	128600	6168	2739	314	10.28%	3502	2999	503	14.36%	YES
Los Angeles	037	131800	4664	1864	264	12.41%	2464	2041	423	17.16%	YES
Los Angeles	037	134304	2977	1203	202	14.38%	1641	1317	323	19.72%	YES
Los Angeles	037	134305	4142	1429	207	12.65%	1896	1565	332	17.48%	YES
Los Angeles	037	134710	5229	1864	362	16.26%	2621	2041	580	22.12%	YES
Los Angeles	037	134720	4490	2183	322	12.85%	2906	2390	516	17.75%	YES
Los Angeles	037	181600	5662	2340	280	10.69%	3010	2562	448	14.90%	YES
Los Angeles	037	183220	4363	1418	164	10.37%	1815	1553	263	14.47%	YES
Los Angeles	037	183510	2900	1025	115	10.09%	1306	1122	184	14.10%	YES
Los Angeles	037	183520	4138	1300	183	12.34%	1716	1423	293	17.07%	YES
Los Angeles	037	183810	4582	1384	219	13.66%	1866	1515	351	18.79%	YES
Los Angeles	037	183820	3784	1203	220	15.46%	1669	1317	352	21.10%	YES
Los Angeles	037	185310	3364	1158	182	13.58%	1559	1268	291	18.69%	YES
Los Angeles	037	186401	6239	1819	236	11.48%	2370	1992	378	15.95%	YES
Los Angeles	037	189400	2825	1870	211	10.14%	2385	2047	338	14.17%	YES
Los Angeles	037	189500	4473	2786	311	10.04%	3548	3050	498	14.04%	YES
Los Angeles	037	190100	5364	3074	365	10.61%	3950	3366	585	14.80%	YES
Los Angeles	037	190200	6177	2839	444	13.52%	3819	3108	711	18.62%	YES
Los Angeles	037	190301	5676	2449	425	14.79%	3362	2681	681	20.24%	YES
Los Angeles	037	190510	4189	1341	156	10.42%	1718	1468	250	14.54%	YES
Los Angeles	037	190520	4326	1418	236	14.27%	1931	1553	378	19.58%	YES
Los Angeles	037	190800	6310	2126	483	18.51%	3101	2328	774	24.94%	YES
Los Angeles	037	190901	4930	1630	305	15.76%	2273	1785	488	21.49%	YES
Los Angeles	037	190902	4621	1617	237	12.78%	2150	1770	380	17.65%	YES
Los Angeles	037	191000	3036	1311	169	11.42%	1706	1435	271	15.86%	YES
Los Angeles	037	191110	3818	1187	182	13.29%	1591	1300	291	18.32%	YES
Los Angeles	037	191120	4768	1587	278	14.91%	2183	1738	445	20.40%	YES
Los Angeles	037	191201	4774	1783	226	11.25%	2314	1952	362	15.64%	YES
Los Angeles	037	191204	2543	986	154	13.51%	1326	1080	247	18.60%	YES
Los Angeles	037	191410	4957	1616	285	14.99%	2226	1769	456	20.51%	YES
Los Angeles	037	191500	5756	1869	250	11.80%	2447	2046	400	16.36%	YES
Los Angeles	037	191610	5009	1933	245	11.25%	2509	2116	392	15.64%	YES
Los Angeles	037	191620	2683	857	139	13.96%	1161	938	223	19.17%	YES

Los Angeles	037	191710	3384	1179	232	16.44%	1662	1291	372	22.35%	YES
Los Angeles	037	191720	4093	1444	257	15.11%	1993	1581	412	20.66%	YES
Los Angeles	037	191820	3215	1267	211	14.28%	1725	1387	338	19.59%	YES
Los Angeles	037	192520	5454	2214	257	10.40%	2836	2424	412	14.51%	YES
Los Angeles	037	192610	4742	1750	201	10.30%	2238	1916	322	14.38%	YES
Los Angeles	037	192620	4253	1293	222	14.65%	1771	1416	356	20.07%	YES
Los Angeles	037	195400	4575	2448	304	11.05%	3167	2680	487	15.37%	YES
Los Angeles	037	195600	3553	1358	183	11.88%	1780	1487	293	16.47%	YES
Los Angeles	037	195710	4978	1482	398	21.17%	2260	1623	637	28.20%	YES
Los Angeles	037	195720	3233	1185	188	13.69%	1599	1297	301	18.83%	YES
Los Angeles	037	195801	6087	2486	377	13.17%	3326	2722	604	18.15%	YES
Los Angeles	037	195802	2909	1088	259	19.23%	1606	1191	415	25.83%	YES
Los Angeles	037	197300	4679	1823	214	10.51%	2339	1996	343	14.65%	YES
Los Angeles	037	197410	2953	1551	191	10.96%	2004	1698	306	15.26%	YES
Los Angeles	037	197420	4165	1711	220	11.39%	2226	1873	352	15.83%	YES
Los Angeles	037	197600	2984	1182	132	10.05%	1506	1294	211	14.04%	YES
Los Angeles	037	199110	2644	897	192	17.63%	1290	982	307	23.84%	YES
Los Angeles	037	199120	3561	1021	225	18.06%	1478	1118	360	24.38%	YES
Los Angeles	037	199201	4444	1360	160	10.53%	1745	1489	256	14.68%	YES
Los Angeles	037	199202	3164	952	157	14.16%	1294	1042	251	19.43%	YES
Los Angeles	037	199300	4135	1582	218	12.11%	2081	1732	349	16.77%	YES
Los Angeles	037	199700	3298	1115	146	11.58%	1455	1221	234	16.07%	YES
Los Angeles	037	201110	1942	691	108	13.52%	930	757	173	18.61%	YES
Los Angeles	037	201120	5083	1661	206	11.03%	2149	1819	330	15.35%	YES
Los Angeles	037	201200	2655	935	115	10.95%	1208	1024	184	15.25%	YES
Los Angeles	037	201301	3678	1178	169	12.55%	1560	1290	271	17.34%	YES
Los Angeles	037	201401	4738	1589	187	10.53%	2039	1740	299	14.69%	YES
Los Angeles	037	201504	2433	979	112	10.27%	1251	1072	179	14.33%	YES
Los Angeles	037	203100	4893	1140	299	20.78%	1727	1248	479	27.73%	YES
Los Angeles	037	203200	4961	1491	236	13.67%	2010	1632	378	18.80%	YES
Los Angeles	037	203500	3931	1152	251	17.89%	1663	1261	402	24.17%	YES
Los Angeles	037	203600	6554	1770	320	15.31%	2450	1938	512	20.91%	YES
Los Angeles	037	203710	3473	1111	146	11.61%	1450	1216	234	16.12%	YES
Los Angeles	037	203800	4898	1557	249	13.79%	2104	1705	399	18.96%	YES
Los Angeles	037	203900	3076	924	156	14.44%	1262	1012	250	19.80%	YES
Los Angeles	037	204110	3117	969	139	12.55%	1284	1061	223	17.34%	YES
Los Angeles	037	204120	2769	847	148	14.87%	1164	927	237	20.36%	YES

Los Angeles	037	204200	3280	1009	163	13.91%	1366	1105	261	19.11%	YES
Los Angeles	037	204300	4995	1378	162	10.52%	1768	1509	259	14.67%	YES
Los Angeles	037	204420	3782	1191	155	11.52%	1552	1304	248	15.99%	YES
Los Angeles	037	204600	4083	1110	167	13.08%	1483	1215	267	18.04%	YES
Los Angeles	037	204700	4965	1544	228	12.87%	2056	1691	365	17.76%	YES
Los Angeles	037	204820	2321	732	105	12.54%	970	801	168	17.34%	YES
Los Angeles	037	204910	3223	838	196	18.96%	1231	918	314	25.49%	YES
Los Angeles	037	204920	2637	907	175	16.17%	1273	993	280	22.01%	YES
Los Angeles	037	205110	4098	1343	149	9.99%	1709	1470	239	13.96%	YES
Los Angeles	037	205120	3880	1071	220	17.04%	1525	1173	352	23.10%	YES
Los Angeles	037	206010	3276	976	223	18.60%	1426	1069	357	25.05%	YES
Los Angeles	037	206030	898	306	48	13.56%	412	335	77	18.66%	YES
Los Angeles	037	206040	3391	1296	155	10.68%	1667	1419	248	14.89%	YES
Los Angeles	037	206050	2552	1038	138	11.73%	1358	1137	221	16.28%	YES
Los Angeles	037	206200	3467	765	837	52.25%	2178	838	1340	61.54%	YES
Los Angeles	037	206300	4995	1062	1338	55.75%	3306	1163	2143	64.82%	YES
Los Angeles	037	207100	5753	1632	217	11.74%	2134	1787	348	16.28%	YES
Los Angeles	037	207300	3804	847	205	19.49%	1256	927	328	26.15%	YES
Los Angeles	037	207710	1380	287	124	30.17%	513	314	199	38.72%	YES
Los Angeles	037	208000	4253	1211	285	19.05%	1782	1326	456	25.61%	YES
Los Angeles	037	208300	6893	2342	324	12.15%	3083	2564	519	16.83%	YES
Los Angeles	037	208400	5958	1923	252	11.59%	2509	2105	404	16.08%	YES
Los Angeles	037	208500	6418	2389	363	13.19%	3197	2616	581	18.18%	YES
Los Angeles	037	208610	4354	1718	196	10.24%	2195	1881	314	14.30%	YES
Los Angeles	037	208620	4734	1885	264	12.28%	2487	2064	423	17.00%	YES
Los Angeles	037	208720	3580	1287	266	17.13%	1835	1409	426	23.21%	YES
Los Angeles	037	208800	6450	2393	403	14.41%	3265	2620	645	19.76%	YES
Los Angeles	037	208903	4125	1326	182	12.07%	1743	1452	291	16.72%	YES
Los Angeles	037	209101	6739	2376	368	13.41%	3191	2601	589	18.47%	YES
Los Angeles	037	209401	3967	1375	213	13.41%	1847	1505	341	18.47%	YES
Los Angeles	037	209520	2801	1168	152	11.52%	1522	1279	243	15.99%	YES
Los Angeles	037	209810	2585	844	134	13.70%	1139	924	215	18.85%	YES
Los Angeles	037	209820	2708	919	210	18.60%	1343	1006	336	25.05%	YES
Los Angeles	037	211110	5779	2606	335	11.39%	3390	2853	536	15.83%	YES
Los Angeles	037	211200	6312	2368	412	14.82%	3253	2593	660	20.29%	YES
Los Angeles	037	211310	4197	1428	263	15.55%	1985	1564	421	21.22%	YES
Los Angeles	037	211320	3654	1242	176	12.41%	1642	1360	282	17.17%	YES

Los Angeles	037	211410	3470	1393	160	10.30%	1781	1525	256	14.38%	YES
Los Angeles	037	211420	4117	1677	247	12.84%	2232	1836	396	17.72%	YES
Los Angeles	037	211802	4529	1835	227	11.01%	2373	2009	364	15.32%	YES
Los Angeles	037	211910	4954	2048	292	12.48%	2710	2242	468	17.26%	YES
Los Angeles	037	211920	6380	2455	418	14.55%	3357	2688	669	19.94%	YES
Los Angeles	037	212202	4111	1548	223	12.59%	2052	1695	357	17.40%	YES
Los Angeles	037	212203	2838	1049	183	14.85%	1442	1149	293	20.33%	YES
Los Angeles	037	212204	3435	1040	198	15.99%	1456	1139	317	21.78%	YES
Los Angeles	037	212303	3040	1032	162	13.57%	1389	1130	259	18.67%	YES
Los Angeles	037	212304	2227	1009	135	11.80%	1321	1105	216	16.37%	YES
Los Angeles	037	212305	3259	1367	187	12.03%	1796	1497	299	16.67%	YES
Los Angeles	037	212306	3666	1313	222	14.46%	1793	1438	356	19.83%	YES
Los Angeles	037	212500	6125	2413	301	11.09%	3124	2642	482	15.43%	YES
Los Angeles	037	212620	4999	1855	278	13.03%	2476	2031	445	17.98%	YES
Los Angeles	037	212900	4407	1462	357	19.63%	2172	1601	572	26.32%	YES
Los Angeles	037	213100	2627	1018	155	13.21%	1363	1115	248	18.21%	YES
Los Angeles	037	213201	3871	1458	166	10.22%	1862	1596	266	14.28%	YES
Los Angeles	037	213202	4125	1622	214	11.66%	2119	1776	343	16.18%	YES
Los Angeles	037	213310	3540	1196	144	10.75%	1540	1309	231	14.97%	YES
Los Angeles	037	213320	2753	864	155	15.21%	1194	946	248	20.79%	YES
Los Angeles	037	213401	5623	1884	391	17.19%	2689	2063	626	23.29%	YES
Los Angeles	037	213402	5318	1852	248	11.81%	2425	2028	397	16.38%	YES
Los Angeles	037	214400	2962	1976	240	10.83%	2548	2164	384	15.09%	YES
Los Angeles	037	216700	3819	1770	198	10.06%	2255	1938	317	14.06%	YES
Los Angeles	037	216900	5382	2709	338	11.09%	3507	2966	541	15.43%	YES
Los Angeles	037	218300	5569	2001	269	11.85%	2622	2191	431	16.43%	YES
Los Angeles	037	218400	5880	1858	300	13.90%	2515	2034	480	19.10%	YES
Los Angeles	037	218600	3742	1276	270	17.46%	1829	1397	432	23.63%	YES
Los Angeles	037	218700	4255	1521	202	11.72%	1989	1665	323	16.27%	YES
Los Angeles	037	218800	2821	897	181	16.79%	1272	982	290	22.79%	YES
Los Angeles	037	218900	5432	1841	360	16.36%	2592	2016	577	22.24%	YES
Los Angeles	037	219020	4362	1247	157	11.18%	1617	1365	251	15.55%	YES
Los Angeles	037	219300	3489	1256	215	14.62%	1720	1375	344	20.02%	YES
Los Angeles	037	219700	3102	1165	132	10.18%	1487	1276	211	14.22%	YES
Los Angeles	037	219800	4783	1511	217	12.56%	2002	1654	348	17.36%	YES
Los Angeles	037	220000	5162	1856	207	10.03%	2364	2032	332	14.03%	YES
Los Angeles	037	220100	2490	1027	145	12.37%	1357	1124	232	17.12%	YES

Los Angeles	037	221110	3836	1128	281	19.94%	1685	1235	450	26.71%	YES
Los Angeles	037	221120	3358	1159	149	11.39%	1508	1269	239	15.83%	YES
Los Angeles	037	221210	3209	1414	158	10.05%	1801	1548	253	14.05%	YES
Los Angeles	037	221220	3613	1237	209	14.45%	1689	1354	335	19.82%	YES
Los Angeles	037	221301	6069	1989	477	19.34%	2942	2178	764	25.97%	YES
Los Angeles	037	221302	4472	1412	278	16.45%	1991	1546	445	22.36%	YES
Los Angeles	037	221400	4350	1109	499	31.03%	2013	1214	799	39.69%	YES
Los Angeles	037	221600	5036	1615	229	12.42%	2135	1768	367	17.18%	YES
Los Angeles	037	221710	4694	1502	241	13.83%	2030	1645	386	19.01%	YES
Los Angeles	037	221810	3138	1008	158	13.55%	1357	1104	253	18.65%	YES
Los Angeles	037	221820	3167	1347	269	16.65%	1906	1475	431	22.61%	YES
Los Angeles	037	221900	5612	1923	500	20.64%	2906	2105	801	27.55%	YES
Los Angeles	037	222000	7314	2533	399	13.61%	3412	2773	639	18.73%	YES
Los Angeles	037	222100	3738	1247	171	12.06%	1639	1365	274	16.71%	YES
Los Angeles	037	222200	3878	1371	222	13.94%	1857	1501	356	19.15%	YES
Los Angeles	037	222500	4437	1548	266	14.66%	2121	1695	426	20.09%	YES
Los Angeles	037	222600	5428	1621	325	16.70%	2295	1775	520	22.68%	YES
Los Angeles	037	224010	2602	886	166	15.78%	1236	970	266	21.51%	YES
Los Angeles	037	224020	2354	778	94	10.78%	1002	852	151	15.02%	YES
Los Angeles	037	224200	3067	1004	183	15.42%	1392	1099	293	21.05%	YES
Los Angeles	037	224310	2282	700	132	15.87%	978	766	211	21.62%	YES
Los Angeles	037	224320	3249	1133	152	11.83%	1484	1241	243	16.40%	YES
Los Angeles	037	224420	2430	905	101	10.04%	1153	991	162	14.03%	YES
Los Angeles	037	224700	5230	2091	349	14.30%	2848	2289	559	19.62%	YES
Los Angeles	037	226000	4232	1337	565	29.71%	2369	1464	905	38.20%	YES
Los Angeles	037	226410	3990	1135	169	12.96%	1513	1243	271	17.88%	YES
Los Angeles	037	227010	4297	1340	190	12.42%	1771	1467	304	17.18%	YES
Los Angeles	037	228100	4929	1354	162	10.69%	1742	1482	259	14.89%	YES
Los Angeles	037	228210	3404	979	200	16.96%	1392	1072	320	23.01%	YES
Los Angeles	037	228220	3904	976	186	16.01%	1366	1069	298	21.80%	YES
Los Angeles	037	228310	4774	1498	281	15.80%	2090	1640	450	21.53%	YES
Los Angeles	037	228320	3112	932	228	19.66%	1386	1020	365	26.35%	YES
Los Angeles	037	228410	5270	1398	219	13.54%	1881	1531	351	18.64%	YES
Los Angeles	037	228420	2840	792	150	15.92%	1107	867	240	21.69%	YES
Los Angeles	037	228500	4506	1350	191	12.39%	1784	1478	306	17.15%	YES
Los Angeles	037	228600	4667	1249	207	14.22%	1699	1368	332	19.51%	YES
Los Angeles	037	228710	4031	899	185	17.07%	1281	984	296	23.14%	YES

Los Angeles	037	228720	4157	1141	212	15.67%	1589	1249	340	21.37%	YES
Los Angeles	037	228800	5354	1287	222	14.71%	1765	1409	356	20.15%	YES
Los Angeles	037	228900	3068	864	173	16.68%	1223	946	277	22.65%	YES
Los Angeles	037	229200	4313	1065	298	21.86%	1643	1166	477	29.04%	YES
Los Angeles	037	229300	4961	1467	273	15.69%	2043	1606	437	21.40%	YES
Los Angeles	037	229410	3274	1003	118	10.53%	1287	1098	189	14.68%	YES
Los Angeles	037	229420	4450	1140	208	15.43%	1581	1248	333	21.07%	YES
Los Angeles	037	231210	3523	1137	264	18.84%	1668	1245	423	25.35%	YES
Los Angeles	037	231220	3539	1034	218	17.41%	1481	1132	349	23.57%	YES
Los Angeles	037	231300	4561	1372	208	13.16%	1835	1502	333	18.15%	YES
Los Angeles	037	231400	4256	1537	221	12.57%	2037	1683	354	17.38%	YES
Los Angeles	037	231500	4218	1318	374	22.10%	2042	1443	599	29.33%	YES
Los Angeles	037	231600	6364	1882	446	19.16%	2775	2061	714	25.74%	YES
Los Angeles	037	231710	4303	1139	274	19.39%	1686	1247	439	26.03%	YES
Los Angeles	037	231720	4194	1062	225	17.48%	1523	1163	360	23.66%	YES
Los Angeles	037	231800	5772	1817	224	10.98%	2348	1989	359	15.28%	YES
Los Angeles	037	231900	6092	1821	305	14.35%	2482	1994	488	19.68%	YES
Los Angeles	037	232110	2943	923	196	17.52%	1324	1011	314	23.70%	YES
Los Angeles	037	232120	3384	1058	136	11.39%	1376	1158	218	15.83%	YES
Los Angeles	037	232200	2877	999	215	17.71%	1438	1094	344	23.94%	YES
Los Angeles	037	232300	3924	1036	332	24.27%	1666	1134	532	31.91%	YES
Los Angeles	037	232400	6366	1991	331	14.25%	2710	2180	530	19.56%	YES
Los Angeles	037	232500	4249	1124	239	17.53%	1613	1231	383	23.72%	YES
Los Angeles	037	232600	5460	1620	313	16.19%	2275	1774	501	22.03%	YES
Los Angeles	037	232700	4614	1236	231	15.75%	1723	1353	370	21.47%	YES
Los Angeles	037	232800	4264	1219	290	19.22%	1799	1335	464	25.81%	YES
Los Angeles	037	234500	5373	1966	337	14.63%	2692	2153	540	20.05%	YES
Los Angeles	037	234600	4813	1771	272	13.31%	2375	1939	436	18.34%	YES
Los Angeles	037	234700	3955	1426	176	10.99%	1843	1561	282	15.29%	YES
Los Angeles	037	234800	3314	1227	155	11.22%	1592	1343	248	15.60%	YES
Los Angeles	037	234900	7064	2025	541	21.08%	3084	2217	866	28.10%	YES
Los Angeles	037	235201	2666	974	208	17.60%	1400	1066	333	23.80%	YES
Los Angeles	037	235202	4783	1707	251	12.82%	2271	1869	402	17.70%	YES
Los Angeles	037	236100	5172	1623	280	14.71%	2225	1777	448	20.15%	YES
Los Angeles	037	236201	6289	1833	432	19.07%	2699	2007	692	25.64%	YES
Los Angeles	037	236202	5839	1858	444	19.29%	2745	2034	711	25.90%	YES
Los Angeles	037	236400	4375	1892	220	10.42%	2424	2072	352	14.54%	YES

Los Angeles	037	237100	6558	2113	323	13.26%	2831	2314	517	18.27%	YES
Los Angeles	037	237200	6071	1790	370	17.13%	2552	1960	593	23.22%	YES
Los Angeles	037	237300	5495	1765	321	15.39%	2447	1932	514	21.01%	YES
Los Angeles	037	237400	7899	2475	305	10.97%	3198	2710	488	15.27%	YES
Los Angeles	037	237500	3673	953	221	18.82%	1397	1043	354	25.33%	YES
Los Angeles	037	237600	5750	1600	284	15.07%	2207	1752	455	20.61%	YES
Los Angeles	037	237710	3996	1331	213	13.80%	1798	1457	341	18.97%	YES
Los Angeles	037	237720	3457	974	196	16.75%	1380	1066	314	22.74%	YES
Los Angeles	037	237800	4217	1463	206	12.34%	1932	1602	330	17.08%	YES
Los Angeles	037	238000	5887	2153	293	11.98%	2827	2357	469	16.60%	YES
Los Angeles	037	238100	4585	1562	254	13.99%	2117	1710	407	19.21%	YES
Los Angeles	037	238310	5281	1344	227	14.45%	1835	1472	364	19.81%	YES
Los Angeles	037	238320	4214	959	284	22.85%	1505	1050	455	30.22%	YES
Los Angeles	037	238400	4160	1530	172	10.11%	1951	1675	275	14.12%	YES
Los Angeles	037	239200	6466	1791	340	15.95%	2505	1961	545	21.73%	YES
Los Angeles	037	239310	2635	668	251	27.31%	1133	731	402	35.47%	YES
Los Angeles	037	239320	2879	753	121	13.84%	1018	824	194	19.03%	YES
Los Angeles	037	239330	2648	701	80	10.24%	896	768	128	14.30%	YES
Los Angeles	037	239500	5995	1573	345	17.99%	2275	1722	553	24.29%	YES
Los Angeles	037	239600	5167	1424	178	11.11%	1844	1559	285	15.46%	YES
Los Angeles	037	239700	5991	1389	253	15.41%	1926	1521	405	21.04%	YES
Los Angeles	037	239800	7563	1935	450	18.87%	2839	2119	721	25.38%	YES
Los Angeles	037	240010	3525	672	160	19.23%	992	736	256	25.83%	YES
Los Angeles	037	240020	4273	1069	178	14.27%	1456	1170	285	19.59%	YES
Los Angeles	037	240200	5488	1571	279	15.08%	2167	1720	447	20.62%	YES
Los Angeles	037	240300	5945	1495	334	18.26%	2172	1637	535	24.63%	YES
Los Angeles	037	240400	5899	1461	325	18.20%	2120	1600	520	24.55%	YES
Los Angeles	037	240500	5896	1476	293	16.56%	2085	1616	469	22.50%	YES
Los Angeles	037	240600	4135	1035	234	18.44%	1508	1133	375	24.85%	YES
Los Angeles	037	240700	5240	1428	251	14.95%	1965	1564	402	20.45%	YES
Los Angeles	037	240800	3817	918	209	18.54%	1340	1005	335	24.98%	YES
Los Angeles	037	240900	4678	1329	279	17.35%	1902	1455	447	23.49%	YES
Los Angeles	037	241000	5900	1415	346	19.65%	2103	1549	554	26.34%	YES
Los Angeles	037	241110	2653	656	131	16.65%	928	718	210	22.61%	YES
Los Angeles	037	241120	5692	1404	223	13.71%	1894	1537	357	18.85%	YES
Los Angeles	037	241200	4835	1410	160	10.19%	1800	1544	256	14.23%	YES
Los Angeles	037	241300	2955	835	168	16.75%	1183	914	269	22.74%	YES

Los Angeles	037	241400	4212	1107	217	16.39%	1560	1212	348	22.28%	YES
Los Angeles	037	242000	3129	777	198	20.31%	1168	851	317	27.15%	YES
Los Angeles	037	242100	2714	325	257	44.16%	767	356	412	53.63%	YES
Los Angeles	037	242200	5550	1324	275	17.20%	1890	1450	440	23.30%	YES
Los Angeles	037	242300	3784	935	208	18.20%	1357	1024	333	24.55%	YES
Los Angeles	037	242600	4653	707	319	31.09%	1285	774	511	39.76%	YES
Los Angeles	037	242700	4739	1106	359	24.51%	1786	1211	575	32.19%	YES
Los Angeles	037	243000	5483	1347	370	21.55%	2067	1475	593	28.66%	YES
Los Angeles	037	243100	4778	880	259	22.74%	1378	964	415	30.09%	YES
Los Angeles	037	265200	6485	3341	378	10.16%	4263	3658	605	14.20%	YES
Los Angeles	037	265301	7424	2489	1018	29.03%	4356	2725	1630	37.43%	YES
Los Angeles	037	265304	3941	1939	252	11.50%	2527	2123	404	15.97%	YES
Los Angeles	037	265305	2928	1398	231	14.18%	1901	1531	370	19.46%	YES
Los Angeles	037	269600	6761	2659	318	10.68%	3421	2911	509	14.89%	YES
Los Angeles	037	272301	3283	1655	225	11.97%	2172	1812	360	16.59%	YES
Los Angeles	037	275200	4279	2031	236	10.41%	2602	2224	378	14.53%	YES
Los Angeles	037	275510	2878	1279	153	10.68%	1645	1400	245	14.89%	YES
Los Angeles	037	275520	2744	615	163	20.95%	934	673	261	27.94%	YES
Los Angeles	037	276500	3696	1544	812	34.47%	2991	1691	1300	43.48%	YES
Los Angeles	037	277400	4798	2111	235	10.02%	2688	2311	376	14.00%	YES
Los Angeles	037	291110	3271	1039	135	11.50%	1354	1138	216	15.97%	YES
Los Angeles	037	291120	2234	640	123	16.12%	898	701	197	21.94%	YES
Los Angeles	037	291210	4864	1926	257	11.77%	2520	2109	412	16.33%	YES
Los Angeles	037	293202	6622	2370	292	10.97%	3063	2595	468	15.27%	YES
Los Angeles	037	294300	7059	2496	311	11.08%	3231	2733	498	15.42%	YES
Los Angeles	037	294420	3561	1280	210	14.09%	1738	1401	336	19.35%	YES
Los Angeles	037	294510	4266	1399	201	12.56%	1854	1532	322	17.37%	YES
Los Angeles	037	294520	3609	1185	152	11.37%	1541	1297	243	15.80%	YES
Los Angeles	037	294610	3875	1252	231	15.58%	1741	1371	370	21.25%	YES
Los Angeles	037	294620	3931	1210	140	10.37%	1549	1325	224	14.47%	YES
Los Angeles	037	294700	3270	1001	149	12.96%	1335	1096	239	17.88%	YES
Los Angeles	037	294820	3572	909	131	12.60%	1205	995	210	17.41%	YES
Los Angeles	037	294830	3257	925	230	19.91%	1381	1013	368	26.67%	YES
Los Angeles	037	294900	3262	909	167	15.52%	1263	995	267	21.18%	YES
Los Angeles	037	296100	1281	56	15	21.13%	85	61	24	28.15%	YES
Los Angeles	037	296210	2904	906	186	17.03%	1290	992	298	23.09%	YES
Los Angeles	037	296220	3559	692	257	27.08%	1169	758	412	35.20%	YES

Los Angeles	037	296600	5200	1840	229	11.07%	2381	2015	367	15.40%	YES
Los Angeles	037	297110	4351	1401	196	12.27%	1848	1534	314	16.99%	YES
Los Angeles	037	302103	6279	2325	275	10.58%	2986	2546	440	14.75%	YES
Los Angeles	037	302201	3577	1280	164	11.36%	1664	1401	263	15.78%	YES
Los Angeles	037	302202	5830	2277	261	10.28%	2911	2493	418	14.36%	YES
Los Angeles	037	302302	6034	2346	392	14.32%	3196	2569	628	19.64%	YES
Los Angeles	037	302400	6249	2395	297	11.03%	3098	2622	476	15.35%	YES
Los Angeles	037	302501	9466	3106	391	11.18%	4027	3401	626	15.55%	YES
Los Angeles	037	302502	7925	2928	394	11.86%	3837	3206	631	16.45%	YES
Los Angeles	037	320300	7201	2336	280	10.70%	3006	2558	448	14.92%	YES
Los Angeles	037	400602	4627	1882	243	11.44%	2450	2061	389	15.89%	YES
Los Angeles	037	401901	4151	2105	671	24.17%	3379	2305	1075	31.80%	YES
Los Angeles	037	402101	4773	1471	199	11.92%	1929	1611	319	16.52%	YES
Los Angeles	037	402302	8061	2527	354	12.29%	3334	2767	567	17.01%	YES
Los Angeles	037	402401	7819	2468	396	13.83%	3336	2702	634	19.01%	YES
Los Angeles	037	402403	6549	2234	624	21.83%	3445	2446	999	29.01%	YES
Los Angeles	037	402404	12	0	7	100.00%	11	0	11	100.00%	YES
Los Angeles	037	402501	5173	1697	207	10.87%	2190	1858	332	15.14%	YES
Los Angeles	037	402502	6919	1996	311	13.48%	2683	2185	498	18.56%	YES
Los Angeles	037	402702	6581	2167	316	12.73%	2879	2373	506	17.58%	YES
Los Angeles	037	402801	4987	1373	182	11.70%	1795	1503	291	16.24%	YES
Los Angeles	037	402802	7750	2269	252	10.00%	2888	2484	404	13.97%	YES
Los Angeles	037	402902	6343	1895	250	11.66%	2475	2075	400	16.18%	YES
Los Angeles	037	403500	1502	603	77	11.32%	784	660	123	15.74%	YES
Los Angeles	037	404301	5652	1997	225	10.13%	2547	2187	360	14.15%	YES
Los Angeles	037	404302	2364	956	126	11.65%	1249	1047	202	16.16%	YES
Los Angeles	037	404502	7995	2935	427	12.70%	3897	3214	684	17.55%	YES
Los Angeles	037	404702	6281	1960	222	10.17%	2502	2146	356	14.21%	YES
Los Angeles	037	404703	3595	1157	160	12.15%	1523	1267	256	16.82%	YES
Los Angeles	037	404803	1933	589	74	11.16%	763	645	119	15.52%	YES
Los Angeles	037	404901	5672	1860	217	10.45%	2384	2037	348	14.58%	YES
Los Angeles	037	404903	2944	971	169	14.82%	1334	1063	271	20.29%	YES
Los Angeles	037	405001	6354	2207	284	11.40%	2871	2416	455	15.84%	YES
Los Angeles	037	405002	3141	971	117	10.75%	1251	1063	187	14.98%	YES
Los Angeles	037	405101	5532	2117	282	11.75%	2770	2318	452	16.31%	YES
Los Angeles	037	405201	5102	1775	274	13.37%	2382	1943	439	18.42%	YES
Los Angeles	037	405203	3345	1249	174	12.23%	1646	1368	279	16.93%	YES

Los Angeles	037	407002	3870	1365	164	10.73%	1757	1495	263	14.95%	YES
Los Angeles	037	407101	5277	1798	225	11.12%	2329	1969	360	15.47%	YES
Los Angeles	037	407500	8070	2830	315	10.02%	3603	3099	504	14.00%	YES
Los Angeles	037	407701	5864	2108	237	10.11%	2688	2308	380	14.12%	YES
Los Angeles	037	407800	8402	3152	370	10.51%	4044	3451	593	14.65%	YES
Los Angeles	037	408002	7575	3223	370	10.30%	4121	3529	593	14.38%	YES
Los Angeles	037	408102	8986	3289	369	10.09%	4192	3601	591	14.10%	YES
Los Angeles	037	408202	2598	664	98	12.86%	884	727	157	17.75%	YES
Los Angeles	037	408501	3217	1245	186	13.00%	1661	1363	298	17.93%	YES
Los Angeles	037	408800	3571	1081	146	11.90%	1417	1184	234	16.50%	YES
Los Angeles	037	431100	6964	2611	328	11.16%	3384	2859	525	15.52%	YES
Los Angeles	037	432402	6368	2146	340	13.68%	2894	2350	545	18.81%	YES
Los Angeles	037	432602	4561	1647	195	10.59%	2116	1803	312	14.76%	YES
Los Angeles	037	432801	2097	717	99	12.13%	944	785	159	16.80%	YES
Los Angeles	037	432802	6519	2024	420	17.18%	2889	2216	673	23.28%	YES
Los Angeles	037	433200	6287	2193	254	10.38%	2808	2401	407	14.49%	YES
Los Angeles	037	433301	9992	3233	483	13.00%	4313	3540	774	17.93%	YES
Los Angeles	037	433403	5130	1406	209	12.94%	1874	1539	335	17.86%	YES
Los Angeles	037	433501	2185	574	79	12.10%	755	628	127	16.76%	YES
Los Angeles	037	433801	6263	2201	261	10.60%	2828	2410	418	14.78%	YES
Los Angeles	037	433901	5779	1635	323	16.50%	2307	1790	517	22.42%	YES
Los Angeles	037	433902	3980	1207	152	11.18%	1565	1322	243	15.55%	YES
Los Angeles	037	460900	7009	2654	326	10.94%	3428	2906	522	15.23%	YES
Los Angeles	037	461000	6000	2214	246	10.00%	2818	2424	394	13.98%	YES
Los Angeles	037	462000	9001	2961	520	14.94%	4075	3242	833	20.44%	YES
Los Angeles	037	463700	1710	685	86	11.15%	888	750	138	15.51%	YES
Los Angeles	037	481604	4017	1768	209	10.57%	2270	1936	335	14.74%	YES
Los Angeles	037	481714	2478	875	101	10.35%	1120	958	162	14.44%	YES
Los Angeles	037	482401	3919	1410	227	13.87%	1907	1544	364	19.06%	YES
Los Angeles	037	482521	5525	2081	269	11.45%	2709	2278	431	15.90%	YES
Los Angeles	037	501000	7783	3056	348	10.22%	3903	3346	557	14.28%	YES
Los Angeles	037	501504	3526	1416	174	10.94%	1829	1550	279	15.24%	YES
Los Angeles	037	501801	7261	2616	386	12.86%	3482	2864	618	17.75%	YES
Los Angeles	037	502100	5917	1898	235	11.02%	2454	2078	376	15.33%	YES
Los Angeles	037	502500	4076	1338	172	11.39%	1740	1465	275	15.83%	YES
Los Angeles	037	502700	7177	2607	294	10.13%	3325	2854	471	14.16%	YES
Los Angeles	037	502902	3777	1254	211	14.40%	1711	1373	338	19.75%	YES

Los Angeles	037	504001	4784	2234	339	13.18%	2989	2446	543	18.16%	YES
Los Angeles	037	530004	3641	1239	174	12.31%	1635	1357	279	17.04%	YES
Los Angeles	037	530101	5208	1793	200	10.04%	2283	1963	320	14.03%	YES
Los Angeles	037	530202	3912	1427	197	12.13%	1878	1562	315	16.80%	YES
Los Angeles	037	530204	3659	1320	154	10.45%	1692	1445	247	14.58%	YES
Los Angeles	037	530301	2553	819	113	12.12%	1078	897	181	16.79%	YES
Los Angeles	037	530302	6304	2075	349	14.40%	2831	2272	559	19.74%	YES
Los Angeles	037	530400	3853	1181	239	16.83%	1676	1293	383	22.84%	YES
Los Angeles	037	530500	4576	1215	209	14.68%	1665	1330	335	20.10%	YES
Los Angeles	037	530602	1584	396	89	18.35%	576	434	143	24.74%	YES
Los Angeles	037	530700	2187	636	93	12.76%	845	696	149	17.62%	YES
Los Angeles	037	530901	3954	969	228	19.05%	1426	1061	365	25.60%	YES
Los Angeles	037	530902	4010	1255	148	10.55%	1611	1374	237	14.71%	YES
Los Angeles	037	531000	5511	1728	200	10.37%	2212	1892	320	14.48%	YES
Los Angeles	037	531102	2975	951	153	13.86%	1286	1041	245	19.05%	YES
Los Angeles	037	531301	5490	1838	353	16.11%	2578	2012	565	21.93%	YES
Los Angeles	037	531302	6568	2029	316	13.48%	2728	2222	506	18.55%	YES
Los Angeles	037	531501	7634	2207	278	11.19%	2862	2416	445	15.56%	YES
Los Angeles	037	531502	3367	1053	190	15.29%	1457	1153	304	20.88%	YES
Los Angeles	037	531602	4407	1319	184	12.24%	1739	1444	295	16.95%	YES
Los Angeles	037	531603	3539	969	157	13.94%	1312	1061	251	19.16%	YES
Los Angeles	037	531800	5274	1671	190	10.21%	2134	1830	304	14.26%	YES
Los Angeles	037	531901	6402	1988	240	10.77%	2561	2177	384	15.01%	YES
Los Angeles	037	532001	3182	989	119	10.74%	1273	1083	191	14.97%	YES
Los Angeles	037	532002	3109	999	115	10.32%	1278	1094	184	14.41%	YES
Los Angeles	037	532101	6593	2041	330	13.92%	2763	2235	528	19.13%	YES
Los Angeles	037	532302	4581	1264	181	12.53%	1674	1384	290	17.32%	YES
Los Angeles	037	532303	4453	1618	290	15.20%	2236	1772	464	20.77%	YES
Los Angeles	037	532304	3877	1188	305	20.43%	1789	1301	488	27.30%	YES
Los Angeles	037	532500	4343	1543	214	12.18%	2032	1689	343	16.86%	YES
Los Angeles	037	532603	3492	1068	135	11.22%	1386	1169	216	15.60%	YES
Los Angeles	037	532700	2777	749	135	15.27%	1036	820	216	20.86%	YES
Los Angeles	037	532800	4387	1105	255	18.75%	1618	1210	408	25.24%	YES
Los Angeles	037	532900	6389	1602	338	17.42%	2295	1754	541	23.58%	YES
Los Angeles	037	533000	7166	2076	261	11.17%	2691	2273	418	15.53%	YES
Los Angeles	037	533104	4219	1384	174	11.17%	1794	1515	279	15.53%	YES
Los Angeles	037	533105	2684	566	208	26.87%	953	620	333	34.96%	YES

Los Angeles	037	533106	1923	554	94	14.51%	757	607	151	19.88%	YES
Los Angeles	037	533107	3781	1261	169	11.82%	1651	1381	271	16.39%	YES
Los Angeles	037	533201	2992	954	124	11.50%	1243	1045	199	15.97%	YES
Los Angeles	037	533202	2862	1010	112	9.98%	1285	1106	179	13.96%	YES
Los Angeles	037	533402	4111	1322	184	12.22%	1742	1447	295	16.91%	YES
Los Angeles	037	533403	3390	1250	159	11.28%	1623	1369	255	15.69%	YES
Los Angeles	037	533501	3362	1079	161	12.98%	1439	1181	258	17.91%	YES
Los Angeles	037	533502	2468	702	199	22.09%	1087	769	319	29.31%	YES
Los Angeles	037	533503	2220	729	156	17.63%	1048	798	250	23.84%	YES
Los Angeles	037	533601	4670	1274	200	13.57%	1715	1395	320	18.67%	YES
Los Angeles	037	533603	6463	2143	290	11.92%	2811	2346	464	16.52%	YES
Los Angeles	037	533701	3877	1128	158	12.29%	1488	1235	253	17.00%	YES
Los Angeles	037	533702	3663	1290	203	13.60%	1738	1412	325	18.71%	YES
Los Angeles	037	533703	4213	1405	262	15.72%	1958	1538	420	21.43%	YES
Los Angeles	037	533801	7909	2664	335	11.17%	3453	2917	536	15.54%	YES
Los Angeles	037	533803	6404	2122	238	10.08%	2705	2323	381	14.09%	YES
Los Angeles	037	533901	6588	2049	228	10.01%	2609	2243	365	14.00%	YES
Los Angeles	037	533902	4251	1213	138	10.21%	1549	1328	221	14.27%	YES
Los Angeles	037	534001	5686	1572	348	18.13%	2278	1721	557	24.46%	YES
Los Angeles	037	534002	4196	1292	177	12.05%	1698	1415	283	16.69%	YES
Los Angeles	037	534101	2305	710	110	13.41%	954	777	176	18.47%	YES
Los Angeles	037	534102	6884	2034	325	13.78%	2748	2227	520	18.94%	YES
Los Angeles	037	534201	4562	1223	156	11.31%	1589	1339	250	15.72%	YES
Los Angeles	037	534202	6290	1940	247	11.29%	2520	2124	396	15.70%	YES
Los Angeles	037	534203	3292	1015	156	13.32%	1361	1111	250	18.35%	YES
Los Angeles	037	534301	4533	1442	210	12.71%	1915	1579	336	17.56%	YES
Los Angeles	037	534302	3927	1141	176	13.36%	1531	1249	282	18.41%	YES
Los Angeles	037	534403	2975	1025	130	11.26%	1330	1122	208	15.65%	YES
Los Angeles	037	534404	3875	1190	143	10.73%	1532	1303	229	14.95%	YES
Los Angeles	037	534502	4222	1428	265	15.65%	1988	1564	424	21.35%	YES
Los Angeles	037	534700	4194	1220	141	10.36%	1562	1336	226	14.46%	YES
Los Angeles	037	534804	4082	1173	197	14.38%	1600	1284	315	19.72%	YES
Los Angeles	037	534900	6544	1868	366	16.38%	2631	2045	586	22.27%	YES
Los Angeles	037	535000	7915	2077	351	14.46%	2836	2274	562	19.82%	YES
Los Angeles	037	535101	6768	1865	335	15.23%	2578	2042	536	20.81%	YES
Los Angeles	037	535102	3792	965	184	16.01%	1351	1057	295	21.81%	YES
Los Angeles	037	535200	5358	1285	307	19.28%	1899	1407	492	25.90%	YES

Los Angeles	037	535300	6067	1642	327	16.61%	2322	1798	524	22.56%	YES
Los Angeles	037	535400	3002	767	181	19.09%	1130	840	290	25.66%	YES
Los Angeles	037	535501	3903	1096	122	10.02%	1395	1200	195	14.00%	YES
Los Angeles	037	535502	5096	1770	197	10.02%	2253	1938	315	14.00%	YES
Los Angeles	037	535603	4061	1210	206	14.55%	1655	1325	330	19.94%	YES
Los Angeles	037	535604	4556	1364	211	13.40%	1831	1493	338	18.45%	YES
Los Angeles	037	535605	4441	1346	165	10.92%	1738	1474	264	15.20%	YES
Los Angeles	037	535606	2120	652	105	13.87%	882	714	168	19.06%	YES
Los Angeles	037	535607	4824	1483	174	10.50%	1902	1624	279	14.65%	YES
Los Angeles	037	535701	6051	1944	245	11.19%	2521	2128	392	15.56%	YES
Los Angeles	037	535702	5502	1933	261	11.90%	2534	2116	418	16.49%	YES
Los Angeles	037	535802	6869	2167	293	11.91%	2842	2373	469	16.51%	YES
Los Angeles	037	535803	4558	1333	233	14.88%	1833	1459	373	20.36%	YES
Los Angeles	037	535804	5682	1922	263	12.04%	2526	2104	421	16.68%	YES
Los Angeles	037	536000	3854	1164	212	15.41%	1614	1274	340	21.04%	YES
Los Angeles	037	540000	7012	1984	328	14.19%	2698	2172	525	19.47%	YES
Los Angeles	037	540101	6441	2095	325	13.43%	2814	2294	520	18.49%	YES
Los Angeles	037	540201	2437	740	161	17.87%	1068	810	258	24.14%	YES
Los Angeles	037	540202	7209	1874	317	14.47%	2560	2052	508	19.83%	YES
Los Angeles	037	540203	5419	1461	248	14.51%	1997	1600	397	19.89%	YES
Los Angeles	037	540300	5656	1694	233	12.09%	2228	1855	373	16.75%	YES
Los Angeles	037	540400	1985	495	60	10.81%	638	542	96	15.06%	YES
Los Angeles	037	540501	6056	1575	280	15.09%	2173	1724	448	20.64%	YES
Los Angeles	037	540502	6751	1858	389	17.31%	2657	2034	623	23.44%	YES
Los Angeles	037	540600	3692	938	160	14.57%	1283	1027	256	19.97%	YES
Los Angeles	037	540700	3106	816	145	15.09%	1126	893	232	20.63%	YES
Los Angeles	037	540800	5583	1666	213	11.34%	2165	1824	341	15.75%	YES
Los Angeles	037	540901	4738	1377	358	20.63%	2081	1508	573	27.55%	YES
Los Angeles	037	540902	4370	1321	194	12.81%	1757	1446	311	17.68%	YES
Los Angeles	037	541100	3184	958	220	18.68%	1401	1049	352	25.14%	YES
Los Angeles	037	541300	5696	1649	253	13.30%	2211	1805	405	18.33%	YES
Los Angeles	037	541400	6633	1819	268	12.84%	2421	1992	429	17.73%	YES
Los Angeles	037	541500	5202	1449	253	14.86%	1992	1587	405	20.34%	YES
Los Angeles	037	541603	2886	821	110	11.82%	1075	899	176	16.39%	YES
Los Angeles	037	541604	6110	1444	222	13.33%	1937	1581	356	18.36%	YES
Los Angeles	037	541605	5327	1462	276	15.88%	2043	1601	442	21.64%	YES
Los Angeles	037	541700	6404	2245	269	10.70%	2889	2458	431	14.91%	YES

Los Angeles	037	541801	4963	1711	289	14.45%	2336	1873	463	19.81%	YES
Los Angeles	037	542000	5507	1765	305	14.73%	2421	1932	488	20.18%	YES
Los Angeles	037	542101	7033	2165	347	13.81%	2926	2370	556	18.99%	YES
Los Angeles	037	542102	7669	2182	458	17.35%	3123	2389	733	23.49%	YES
Los Angeles	037	542402	3143	894	135	13.12%	1195	979	216	18.09%	YES
Los Angeles	037	542501	4126	1033	222	17.69%	1487	1131	356	23.92%	YES
Los Angeles	037	542601	2936	777	167	17.69%	1118	851	267	23.92%	YES
Los Angeles	037	542602	4927	1416	352	19.91%	2114	1550	564	26.66%	YES
Los Angeles	037	542700	5288	1489	297	16.63%	2106	1630	476	22.59%	YES
Los Angeles	037	542800	2996	892	116	11.51%	1162	977	186	15.98%	YES
Los Angeles	037	542900	3239	987	169	14.62%	1351	1081	271	20.03%	YES
Los Angeles	037	543000	4336	1293	180	12.22%	1704	1416	288	16.92%	YES
Los Angeles	037	543100	6753	1937	376	16.26%	2723	2121	602	22.11%	YES
Los Angeles	037	543202	4977	1308	276	17.42%	1874	1432	442	23.58%	YES
Los Angeles	037	543305	2530	1236	147	10.63%	1589	1353	235	14.82%	YES
Los Angeles	037	543903	3786	1486	247	14.25%	2023	1627	396	19.56%	YES
Los Angeles	037	543904	4426	1541	203	11.64%	2012	1687	325	16.16%	YES
Los Angeles	037	544000	7698	2879	377	11.58%	3756	3152	604	16.07%	YES
Los Angeles	037	550000	628	268	42	13.55%	361	293	67	18.65%	YES
Los Angeles	037	551100	9611	3423	430	11.16%	4436	3748	689	15.52%	YES
Los Angeles	037	551300	5396	2169	310	12.51%	2871	2375	496	17.29%	YES
Los Angeles	037	552300	8664	3211	358	10.03%	4089	3516	573	14.02%	YES
Los Angeles	037	552601	5730	1751	306	14.88%	2407	1917	490	20.36%	YES
Los Angeles	037	552602	4436	1597	219	12.06%	2099	1749	351	16.71%	YES
Los Angeles	037	553501	8389	2783	386	12.18%	3665	3047	618	16.87%	YES
Los Angeles	037	553502	4459	1469	238	13.94%	1990	1608	381	19.16%	YES
Los Angeles	037	553601	5018	1701	216	11.27%	2208	1862	346	15.66%	YES
Los Angeles	037	553602	4709	1685	216	11.36%	2191	1845	346	15.79%	YES
Los Angeles	037	553701	4069	1283	162	11.21%	1664	1405	259	15.59%	YES
Los Angeles	037	553702	5052	1615	275	14.55%	2209	1768	440	19.94%	YES
Los Angeles	037	553801	4343	1246	201	13.89%	1686	1364	322	19.09%	YES
Los Angeles	037	553902	5937	2148	323	13.07%	2869	2352	517	18.03%	YES
Los Angeles	037	554101	3845	1173	183	13.50%	1577	1284	293	18.58%	YES
Los Angeles	037	554102	8294	3108	454	12.75%	4130	3403	727	17.60%	YES
Los Angeles	037	570100	2706	951	131	12.11%	1251	1041	210	16.77%	YES
Los Angeles	037	570203	4052	1155	253	17.97%	1670	1265	405	24.27%	YES
Los Angeles	037	570301	6790	2399	333	12.19%	3160	2627	533	16.88%	YES

Los Angeles	037	570303	3867	1177	134	10.22%	1503	1289	215	14.28%	YES
Los Angeles	037	570304	4824	1459	185	11.25%	1894	1597	296	15.64%	YES
Los Angeles	037	570401	8298	2650	299	10.14%	3380	2901	479	14.17%	YES
Los Angeles	037	570502	6338	2334	304	11.52%	3042	2555	487	16.00%	YES
Los Angeles	037	570601	5159	1852	386	17.25%	2646	2028	618	23.36%	YES
Los Angeles	037	570602	6382	2108	344	14.03%	2859	2308	551	19.27%	YES
Los Angeles	037	570603	4776	1622	245	13.12%	2168	1776	392	18.10%	YES
Los Angeles	037	571600	1980	347	107	23.57%	551	380	171	31.08%	YES
Los Angeles	037	571701	6114	2259	297	11.62%	2949	2473	476	16.13%	YES
Los Angeles	037	571702	7626	2531	344	11.97%	3322	2771	551	16.58%	YES
Los Angeles	037	572301	3653	1244	182	12.76%	1654	1362	291	17.63%	YES
Los Angeles	037	572302	3411	1118	138	10.99%	1445	1224	221	15.29%	YES
Los Angeles	037	572500	3700	903	191	17.46%	1295	989	306	23.63%	YES
Los Angeles	037	572800	292	53	190	78.19%	362	58	304	83.98%	YES
Los Angeles	037	572900	5113	1768	223	11.20%	2293	1936	357	15.58%	YES
Los Angeles	037	573001	7108	2227	412	15.61%	3098	2438	660	21.30%	YES
Los Angeles	037	573002	4227	1054	326	23.62%	1676	1154	522	31.15%	YES
Los Angeles	037	573201	5056	1542	202	11.58%	2012	1688	323	16.08%	YES
Los Angeles	037	573202	5697	1721	298	14.76%	2362	1884	477	20.21%	YES
Los Angeles	037	573300	4256	1038	244	19.03%	1527	1137	391	25.59%	YES
Los Angeles	037	574601	1754	587	540	47.91%	1508	643	865	57.37%	YES
Los Angeles	037	574700	400	29	57	66.28%	123	32	91	74.19%	YES
Los Angeles	037	575101	5196	1505	306	16.90%	2138	1648	490	22.92%	YES
Los Angeles	037	575102	4810	1217	222	15.43%	1688	1332	356	21.06%	YES
Los Angeles	037	575103	5480	2204	409	15.65%	3068	2413	655	21.35%	YES
Los Angeles	037	575201	5085	1265	280	18.12%	1833	1385	448	24.46%	YES
Los Angeles	037	575202	5347	1378	315	18.61%	2013	1509	504	25.06%	YES
Los Angeles	037	575300	4919	1281	208	13.97%	1736	1403	333	19.19%	YES
Los Angeles	037	575401	5476	1283	494	27.80%	2196	1405	791	36.03%	YES
Los Angeles	037	575402	3758	872	286	24.70%	1413	955	458	32.42%	YES
Los Angeles	037	575801	2747	649	114	14.94%	893	711	183	20.44%	YES
Los Angeles	037	575802	5436	1556	404	20.61%	2351	1704	647	27.52%	YES
Los Angeles	037	575803	2939	855	232	21.34%	1308	936	372	28.41%	YES
Los Angeles	037	575901	3825	1442	257	15.13%	1990	1579	412	20.68%	YES
Los Angeles	037	576200	5670	1801	358	16.58%	2545	1972	573	22.53%	YES
Los Angeles	037	576300	8912	2736	412	13.09%	3655	2996	660	18.05%	YES
Los Angeles	037	576401	5066	1217	231	15.95%	1702	1332	370	21.73%	YES

Los Angeles	037	576402	5575	1335	408	23.41%	2115	1462	653	30.89%	YES
Los Angeles	037	576403	6082	1495	371	19.88%	2231	1637	594	26.63%	YES
Los Angeles	037	576501	3678	1427	174	10.87%	1841	1562	279	15.14%	YES
Los Angeles	037	576502	5083	1897	242	11.31%	2465	2077	388	15.73%	YES
Los Angeles	037	576801	4682	2105	485	18.73%	3081	2305	777	25.21%	YES
Los Angeles	037	576901	6379	1962	429	17.94%	2835	2148	687	24.23%	YES
Los Angeles	037	576902	7877	2629	436	14.23%	3577	2878	698	19.52%	YES
Los Angeles	037	600100	6172	1573	255	13.95%	2131	1722	408	19.17%	YES
Los Angeles	037	600201	4208	1143	298	20.68%	1729	1251	477	27.61%	YES
Los Angeles	037	600202	6312	1529	342	18.28%	2222	1674	548	24.65%	YES
Los Angeles	037	600301	7321	1920	376	16.38%	2704	2102	602	22.27%	YES
Los Angeles	037	600302	3378	1128	222	16.44%	1591	1235	356	22.35%	YES
Los Angeles	037	600400	4151	1621	237	12.76%	2154	1775	380	17.62%	YES
Los Angeles	037	600501	2716	1140	188	14.16%	1549	1248	301	19.43%	YES
Los Angeles	037	600502	2381	949	111	10.47%	1217	1039	178	14.61%	YES
Los Angeles	037	600602	3219	890	203	18.57%	1300	974	325	25.02%	YES
Los Angeles	037	600704	2996	1282	145	10.16%	1636	1404	232	14.20%	YES
Los Angeles	037	600902	7099	2622	360	12.07%	3447	2871	577	16.72%	YES
Los Angeles	037	600911	3690	1526	213	12.25%	2012	1671	341	16.95%	YES
Los Angeles	037	600912	5632	1979	233	10.53%	2540	2167	373	14.69%	YES
Los Angeles	037	601100	6482	2133	272	11.31%	2771	2335	436	15.72%	YES
Los Angeles	037	601211	2801	907	149	14.11%	1232	993	239	19.37%	YES
Los Angeles	037	601302	7005	2902	344	10.60%	3728	3177	551	14.78%	YES
Los Angeles	037	601401	5010	1744	339	16.27%	2452	1910	543	22.14%	YES
Los Angeles	037	601402	5361	1902	217	10.24%	2430	2082	348	14.30%	YES
Los Angeles	037	601501	4168	1206	148	10.93%	1557	1320	237	15.22%	YES
Los Angeles	037	601502	3899	1388	181	11.54%	1810	1520	290	16.02%	YES
Los Angeles	037	601700	5695	1738	268	13.36%	2332	1903	429	18.40%	YES
Los Angeles	037	601802	4631	1481	173	10.46%	1899	1622	277	14.59%	YES
Los Angeles	037	601900	6324	1738	278	13.79%	2348	1903	445	18.96%	YES
Los Angeles	037	602002	3161	1171	159	11.95%	1537	1282	255	16.57%	YES
Los Angeles	037	602004	3961	1465	244	14.28%	1995	1604	391	19.59%	YES
Los Angeles	037	602103	7072	2520	369	12.77%	3350	2759	591	17.64%	YES
Los Angeles	037	602104	5702	2014	275	12.01%	2646	2205	440	16.65%	YES
Los Angeles	037	602404	5930	2073	254	10.92%	2676	2270	407	15.20%	YES
Los Angeles	037	602501	10772	3768	706	15.78%	5256	4126	1131	21.51%	YES
Los Angeles	037	602502	8928	3406	493	12.64%	4519	3729	790	17.47%	YES

Los Angeles	037	602503	8776	3670	430	10.49%	4707	4018	689	14.63%	YES
Los Angeles	037	603001	6737	2423	269	9.99%	3084	2653	431	13.97%	YES
Los Angeles	037	603704	6245	2436	383	13.59%	3281	2667	613	18.70%	YES
Los Angeles	037	701100	666	113	30	20.98%	172	124	48	27.97%	YES
Los Angeles	037	701702	2986	1792	208	10.40%	2295	1962	333	14.51%	YES
Los Angeles	037	701802	4659	1978	297	13.05%	2641	2166	476	18.01%	YES
Los Angeles	037	701900	2489	1103	333	23.19%	1741	1208	533	30.63%	YES
Los Angeles	037	900101	11870	3719	496	11.77%	4866	4072	794	16.32%	YES
Los Angeles	037	900200	1438	407	98	19.41%	603	446	157	26.05%	YES
Los Angeles	037	900300	1737	687	102	12.93%	916	752	163	17.84%	YES
Los Angeles	037	900501	6156	2096	307	12.78%	2787	2295	492	17.64%	YES
Los Angeles	037	900502	7621	2903	389	11.82%	3801	3178	623	16.39%	YES
Los Angeles	037	900503	7848	2872	337	10.50%	3684	3145	540	14.65%	YES
Los Angeles	037	900504	3958	1522	214	12.33%	2009	1666	343	17.06%	YES
Los Angeles	037	900602	3669	952	248	20.67%	1440	1042	397	27.59%	YES
Los Angeles	037	900604	7937	3053	397	11.51%	3979	3343	636	15.98%	YES
Los Angeles	037	900605	4874	1666	227	11.99%	2188	1824	364	16.62%	YES
Los Angeles	037	900606	3510	1129	172	13.22%	1512	1236	275	18.22%	YES
Los Angeles	037	900607	3532	1170	305	20.68%	1769	1281	488	27.60%	YES
Los Angeles	037	900701	4843	1809	257	12.44%	2392	1981	412	17.20%	YES
Los Angeles	037	900803	6017	2113	277	11.59%	2757	2314	444	16.09%	YES
Los Angeles	037	900804	2988	907	141	13.45%	1219	993	226	18.53%	YES
Los Angeles	037	900806	3643	781	197	20.14%	1171	855	315	26.95%	YES
Los Angeles	037	900900	2310	887	155	14.88%	1219	971	248	20.36%	YES
Los Angeles	037	901004	4015	1758	204	10.40%	2252	1925	327	14.51%	YES
Los Angeles	037	901005	7733	3235	388	10.71%	4163	3542	621	14.92%	YES
Los Angeles	037	901101	4295	1781	204	10.28%	2277	1950	327	14.35%	YES
Los Angeles	037	910000	10968	3592	697	16.25%	5049	3933	1116	22.11%	YES
Los Angeles	037	910100	1450	559	76	11.97%	734	612	122	16.59%	YES
Los Angeles	037	910401	4831	2022	254	11.16%	2621	2214	407	15.52%	YES
Los Angeles	037	910403	2310	774	157	16.86%	1099	847	251	22.88%	YES
Los Angeles	037	910501	5487	1233	608	33.03%	2324	1350	974	41.90%	YES
Los Angeles	037	910502	3460	1050	224	17.58%	1508	1150	359	23.78%	YES
Los Angeles	037	910601	5147	1447	280	16.21%	2033	1584	448	22.06%	YES
Los Angeles	037	910604	7226	2481	291	10.50%	3182	2716	466	14.64%	YES
Los Angeles	037	910704	8356	2991	373	11.09%	3872	3275	597	15.43%	YES
Los Angeles	037	910706	3493	1303	168	11.42%	1696	1427	269	15.87%	YES

Los Angeles	037	910707	4550	1480	272	15.53%	2056	1620	436	21.19%	YES
Los Angeles	037	920026	367	186	21	10.14%	237	204	34	14.17%	YES
Los Angeles	037	920033	452	179	69	27.82%	306	196	111	36.05%	YES
Madera	039	102	4278	1559	260	14.29%	2511	2139	372	14.83%	YES
Madera	039	200	11334	1569	244	13.46%	2502	2153	350	13.97%	YES
Madera	039	300	7590	2558	454	15.07%	4160	3509	650	15.63%	YES
Madera	039	502	7510	2554	550	17.72%	4292	3504	788	18.36%	YES
Madera	039	508	6080	2058	437	17.52%	3450	2823	626	18.15%	YES
Madera	039	601	8384	2493	841	25.22%	4625	3420	1205	26.05%	YES
Madera	039	602	4579	1290	464	26.45%	2435	1770	665	27.30%	YES
Madera	039	800	6763	1967	489	19.91%	3399	2699	701	20.61%	YES
Madera	039	900	7197	1823	733	28.68%	3551	2501	1050	29.57%	YES
Madera	039	1000	6325	2529	403	13.74%	4047	3470	577	14.27%	YES
Marin	041	101200	2549	1386	83	5.65%	1526	1309	217	14.22%	YES
Marin	041	105000	3771	1783	118	6.21%	1993	1684	309	15.49%	YES
Marin	041	112200	11679	4702	464	8.98%	5655	4441	1214	21.46%	YES
Marin	041	122000	6362	76	8	9.52%	93	72	21	22.57%	YES
Mariposa	043	400	2203	1306	504	27.85%	2075	1624	451	21.74%	YES
Mendocino	045	10100	2374	841	101	10.72%	1000	848	152	15.24%	YES
Mendocino	045	10200	4005	1715	208	10.82%	2043	1729	314	15.37%	YES
Mendocino	045	10300	4022	1853	208	10.09%	2182	1868	314	14.39%	YES
Merced	047	304	7459	2561	503	16.42%	3782	2976	807	21.33%	YES
Merced	047	504	5537	1525	441	22.43%	2479	1772	707	28.53%	YES
Merced	047	505	5153	1786	431	19.44%	2767	2075	691	24.99%	YES
Merced	047	601	5611	2179	375	14.68%	3133	2532	602	19.20%	YES
Merced	047	602	3275	1354	174	11.39%	1852	1573	279	15.07%	YES
Merced	047	603	6222	2431	371	13.24%	3420	2825	595	17.40%	YES
Merced	047	701	3418	1254	253	16.79%	1863	1457	406	21.79%	YES
Merced	047	902	5941	2023	410	16.85%	3008	2351	658	21.86%	YES
Merced	047	1003	4749	1525	247	13.94%	2168	1772	396	18.27%	YES
Merced	047	1004	3949	1584	221	12.24%	2195	1840	355	16.15%	YES
Merced	047	1005	2370	655	141	17.71%	987	761	226	22.91%	YES
Merced	047	1301	3704	1166	240	17.07%	1740	1355	385	22.13%	YES
Merced	047	1302	3897	1189	158	11.73%	1635	1381	253	15.50%	YES
Merced	047	1401	4158	1514	238	13.58%	2141	1759	382	17.83%	YES
Merced	047	1402	4859	1841	243	11.66%	2529	2139	390	15.41%	YES
Merced	047	1502	2960	819	248	23.24%	1349	952	398	29.48%	YES

Merced	047	1503	4970	991	319	24.35%	1663	1151	512	30.77%	YES
Merced	047	1601	4073	1068	391	26.80%	1868	1241	627	33.57%	YES
Merced	047	1602	3605	943	218	18.78%	1445	1096	350	24.19%	YES
Merced	047	1700	4694	1633	234	12.53%	2273	1897	375	16.52%	YES
Merced	047	1802	1219	388	52	11.82%	534	451	83	15.61%	YES
Merced	047	1901	5198	1376	480	25.86%	2369	1599	770	32.51%	YES
Merced	047	1902	2690	830	165	16.58%	1229	964	265	21.54%	YES
Merced	047	2100	3896	1514	308	16.90%	2253	1759	494	21.93%	YES
Merced	047	2201	6361	2020	422	17.28%	3024	2347	677	22.39%	YES
Merced	047	2202	7461	2670	400	13.03%	3744	3102	642	17.14%	YES
Merced	047	2302	7828	2832	451	13.74%	4014	3290	723	18.02%	YES
Merced	047	2400	8194	2384	497	17.25%	3567	2770	797	22.35%	YES
Modoc	049	100	3506	1260	232	15.55%	1438	1199	239	16.62%	YES
Monterey	053	103	3443	1400	164	10.49%	1899	1629	270	14.20%	YES
Monterey	053	200	6922	2490	336	11.89%	3451	2898	553	16.01%	YES
Monterey	053	500	9684	2898	772	21.04%	4642	3373	1270	27.35%	YES
Monterey	053	600	7614	2097	507	19.47%	3274	2441	834	25.46%	YES
Monterey	053	700	14189	3878	1353	25.87%	6738	4513	2225	33.02%	YES
Monterey	053	800	5708	1839	445	19.48%	2872	2140	732	25.48%	YES
Monterey	053	900	5853	1710	419	19.68%	2679	1990	689	25.72%	YES
Monterey	053	1300	2639	895	204	18.56%	1377	1042	335	24.36%	YES
Monterey	053	1700	3798	1640	222	11.92%	2274	1909	365	16.06%	YES
Monterey	053	10101	4756	1807	224	11.03%	2471	2103	368	14.91%	YES
Monterey	053	10201	4979	1882	333	15.03%	2738	2190	548	20.00%	YES
Monterey	053	10303	396	273	45	14.15%	392	318	74	18.89%	YES
Monterey	053	10400	6693	2286	446	16.33%	3394	2661	733	21.61%	YES
Monterey	053	10602	8179	2039	508	19.95%	3208	2373	835	26.04%	YES
Monterey	053	10605	2567	904	117	11.46%	1245	1052	192	15.46%	YES
Monterey	053	10801	9405	3531	653	15.61%	5183	4110	1074	20.72%	YES
Monterey	053	10802	1462	484	139	22.31%	792	563	229	28.87%	YES
Monterey	053	11102	7406	2864	331	10.36%	3878	3333	544	14.04%	YES
Monterey	053	11201	9145	3296	510	13.40%	4675	3836	839	17.94%	YES
Monterey	053	11202	4832	1788	256	12.52%	2502	2081	421	16.83%	YES
Monterey	053	11301	9560	3722	590	13.68%	5302	4332	970	18.30%	YES
Monterey	053	11302	5325	1967	275	12.27%	2742	2289	452	16.50%	YES
Monterey	053	14101	8358	2282	456	16.65%	3406	2656	750	22.02%	YES
Monterey	053	14102	2018	728	96	11.65%	1005	847	158	15.71%	YES

Napa	055	200900	1102	20	20	50.00%	74	24	50	67.96%	YES
Napa	055	201002	3318	1396	109	7.24%	1921	1648	273	14.21%	YES
Napa	055	201800	1657	822	68	7.64%	1141	970	170	14.93%	YES
Nevada	057	105	2772	1156	112	8.83%	1545	1254	291	18.84%	YES
Nevada	057	402	6090	2638	189	6.69%	3354	2862	491	14.65%	YES
Nevada	057	802	6056	2737	193	6.59%	3471	2970	502	14.46%	YES
Orange	059	1202	3254	1193	112	8.58%	1519	1293	226	14.86%	YES
Orange	059	1401	5604	2234	476	17.56%	3380	2421	959	28.38%	YES
Orange	059	1802	7400	2920	265	8.32%	3699	3165	534	14.44%	YES
Orange	059	1902	2927	1227	125	9.25%	1582	1330	252	15.93%	YES
Orange	059	1903	2998	1165	121	9.41%	1506	1263	244	16.19%	YES
Orange	059	11000	6502	2830	257	8.33%	3585	3067	518	14.45%	YES
Orange	059	11101	3972	1789	157	8.07%	2255	1939	316	14.03%	YES
Orange	059	11401	2094	1019	89	8.03%	1284	1104	179	13.97%	YES
Orange	059	11602	5762	2115	233	9.92%	2762	2292	470	17.00%	YES
Orange	059	11720	7535	2594	233	8.24%	3281	2811	470	14.31%	YES
Orange	059	11722	3136	1366	145	9.60%	1773	1480	292	16.48%	YES
Orange	059	42106	1550	697	69	9.01%	894	755	139	15.55%	YES
Orange	059	62614	11539	5515	1371	19.91%	8740	5977	2763	31.61%	YES
Orange	059	62626	2762	1332	158	10.60%	1762	1444	318	18.07%	YES
Orange	059	62628	3284	1594	155	8.86%	2040	1728	312	15.31%	YES
Orange	059	62900	1811	791	69	8.02%	996	857	139	13.96%	YES
Orange	059	63701	6692	2721	276	9.21%	3505	2949	556	15.87%	YES
Orange	059	63808	6753	2938	294	9.10%	3777	3184	592	15.69%	YES
Orange	059	74003	2478	830	115	12.17%	1131	900	232	20.49%	YES
Orange	059	74006	5522	2793	253	8.31%	3537	3027	510	14.42%	YES
Orange	059	74109	4032	1401	132	8.61%	1784	1518	266	14.91%	YES
Orange	059	74200	9611	3299	451	12.03%	4484	3575	909	20.27%	YES
Orange	059	74300	4415	1328	171	11.41%	1784	1439	345	19.32%	YES
Orange	059	74403	6374	1934	293	13.16%	2686	2096	590	21.98%	YES
Orange	059	74405	6965	2309	326	12.37%	3159	2502	657	20.79%	YES
Orange	059	74406	3838	1223	159	11.51%	1646	1325	320	19.47%	YES
Orange	059	74407	7687	2522	233	8.46%	3203	2733	470	14.66%	YES
Orange	059	74501	8233	2329	226	8.85%	2980	2524	455	15.29%	YES
Orange	059	74502	6280	2200	225	9.28%	2838	2384	453	15.98%	YES
Orange	059	74601	8861	2957	308	9.43%	3825	3205	621	16.23%	YES
Orange	059	74702	6680	2313	294	11.28%	3099	2507	592	19.12%	YES

Orange	059	74801	6267	2140	223	9.44%	2769	2319	449	16.23%	YES
Orange	059	74802	6041	2022	244	10.77%	2683	2191	492	18.33%	YES
Orange	059	74805	6710	2521	221	8.06%	3178	2732	445	14.02%	YES
Orange	059	74901	10129	3668	443	10.78%	4868	3975	893	18.34%	YES
Orange	059	75002	9610	3007	430	12.51%	4125	3259	867	21.01%	YES
Orange	059	75003	8232	2274	340	13.01%	3150	2464	685	21.75%	YES
Orange	059	75004	5779	2187	224	9.29%	2822	2370	451	16.00%	YES
Orange	059	75100	10422	3046	270	8.14%	3845	3301	544	14.15%	YES
Orange	059	75202	6137	2188	243	10.00%	2861	2371	490	17.12%	YES
Orange	059	75303	3430	1643	150	8.37%	2083	1781	302	14.51%	YES
Orange	059	75514	3923	1741	180	9.37%	2250	1887	363	16.12%	YES
Orange	059	75807	4640	2037	228	10.07%	2667	2208	459	17.23%	YES
Orange	059	76000	8752	4302	414	8.78%	5497	4662	834	15.18%	YES
Orange	059	76103	8639	3445	341	9.01%	4421	3734	687	15.54%	YES
Orange	059	86501	4748	1840	204	9.98%	2405	1994	411	17.09%	YES
Orange	059	86502	6678	2209	228	9.36%	2853	2394	459	16.10%	YES
Orange	059	86601	9872	3515	435	11.01%	4686	3809	877	18.71%	YES
Orange	059	86903	6014	2403	215	8.21%	3038	2604	433	14.26%	YES
Orange	059	87001	5403	2263	208	8.42%	2872	2453	419	14.60%	YES
Orange	059	87102	5862	2542	245	8.79%	3249	2755	494	15.20%	YES
Orange	059	87106	4990	1811	188	9.40%	2342	1963	379	16.18%	YES
Orange	059	87200	7371	3001	266	8.14%	3788	3252	536	14.15%	YES
Orange	059	87403	3735	1250	156	11.10%	1669	1355	314	18.84%	YES
Orange	059	87404	3785	1279	163	11.30%	1715	1386	328	19.16%	YES
Orange	059	87704	4734	2178	237	9.81%	2838	2360	478	16.83%	YES
Orange	059	87803	6442	2236	268	10.70%	2963	2423	540	18.23%	YES
Orange	059	87901	3272	1373	132	8.77%	1754	1488	266	15.17%	YES
Orange	059	87902	5983	2245	225	9.11%	2886	2433	453	15.71%	YES
Orange	059	88106	4450	1925	193	9.11%	2475	2086	389	15.71%	YES
Orange	059	88301	5991	2357	262	10.00%	3082	2554	528	17.13%	YES
Orange	059	88501	6584	2619	272	9.41%	3387	2838	548	16.19%	YES
Orange	059	88502	5023	2125	221	9.42%	2748	2303	445	16.20%	YES
Orange	059	88701	6314	2673	255	8.71%	3411	2897	514	15.07%	YES
Orange	059	88801	8206	3631	354	8.88%	4649	3935	713	15.35%	YES
Orange	059	88901	6763	2555	329	11.41%	3432	2769	663	19.32%	YES
Orange	059	89105	7081	2287	266	10.42%	3015	2479	536	17.78%	YES
Orange	059	99222	4671	1853	174	8.58%	2359	2008	351	14.87%	YES

Orange	059	99249	4443	1592	168	9.55%	2064	1725	339	16.40%	YES
Orange	059	99402	8726	3263	338	9.39%	4217	3536	681	16.15%	YES
Orange	059	99502	707	98	20	16.95%	147	106	40	27.51%	YES
Orange	059	99802	4057	1584	174	9.90%	2067	1717	351	16.96%	YES
Orange	059	110401	4634	2064	182	8.10%	2604	2237	367	14.09%	YES
Orange	059	110500	8599	3502	334	8.71%	4468	3795	673	15.06%	YES
Orange	059	110606	4841	1799	194	9.73%	2341	1950	391	16.70%	YES
Placer	061	20101	755	424	25	5.57%	667	572	95	14.25%	YES
Placer	061	20102	1102	721	45	5.87%	1144	973	171	14.96%	YES
Placer	061	20106	2072	1175	94	7.41%	1943	1585	357	18.40%	YES
Placer	061	20200	5794	2730	178	6.12%	4360	3683	677	15.53%	YES
Placer	061	20300	4711	2248	134	5.63%	3542	3033	510	14.39%	YES
Placer	061	20702	7189	3084	192	5.86%	4891	4161	730	14.93%	YES
Placer	061	20704	1873	1023	94	8.42%	1738	1380	357	20.57%	YES
Placer	061	20901	2855	1155	101	8.04%	1942	1558	384	19.78%	YES
Placer	061	21006	5326	691	41	5.60%	1088	932	156	14.33%	YES
Placer	061	21402	6960	3027	272	8.24%	5118	4084	1034	20.21%	YES
Plumas	063	100	5441	2521	230	8.36%	2838	2423	415	14.61%	YES
Plumas	063	201	1818	595	67	10.12%	693	572	121	17.44%	YES
Plumas	063	202	1297	562	83	12.87%	690	540	150	21.69%	YES
Plumas	063	300	4659	1932	180	8.52%	2182	1857	325	14.87%	YES
Plumas	063	400	2929	1026	155	13.12%	1266	986	279	22.08%	YES
Plumas	063	500	4680	1884	178	8.63%	2132	1811	321	15.05%	YES
Riverside	065	10100	2830	1042	134	11.39%	1704	1365	338	19.85%	YES
Riverside	065	10600	2179	590	58	8.95%	920	773	146	15.92%	YES
Riverside	065	30300	4845	1418	242	14.58%	2469	1858	611	24.73%	YES
Riverside	065	30400	5966	1913	320	14.33%	3314	2507	807	24.36%	YES
Riverside	065	30501	4597	1462	295	16.79%	2660	1916	744	27.98%	YES
Riverside	065	30502	2035	666	129	16.23%	1198	873	326	27.17%	YES
Riverside	065	30503	4325	1211	226	15.73%	2157	1587	570	26.44%	YES
Riverside	065	30700	5463	2578	220	7.86%	3933	3378	555	14.11%	YES
Riverside	065	31300	2606	924	118	11.32%	1509	1211	298	19.74%	YES
Riverside	065	31401	6008	2636	304	10.34%	4221	3454	767	18.17%	YES
Riverside	065	31402	6026	2398	263	9.88%	3806	3142	664	17.44%	YES
Riverside	065	31501	6219	2527	371	12.80%	4248	3311	936	22.04%	YES
Riverside	065	31502	7091	2647	302	10.24%	4231	3469	762	18.01%	YES
Riverside	065	31600	9087	3337	346	9.39%	5246	4373	873	16.64%	YES

Riverside	065	31703	2901	1382	139	9.14%	2162	1811	351	16.22%	YES
Riverside	065	40100	8005	2674	240	8.24%	4110	3504	606	14.74%	YES
Riverside	065	40201	4514	1815	202	10.01%	2888	2378	510	17.65%	YES
Riverside	065	40202	2343	963	118	10.92%	1560	1262	298	19.09%	YES
Riverside	065	40203	3785	1095	322	22.72%	2247	1435	813	36.15%	YES
Riverside	065	40204	3508	1144	118	9.35%	1797	1499	298	16.57%	YES
Riverside	065	40301	6634	2278	266	10.46%	3656	2985	671	18.36%	YES
Riverside	065	40303	2562	1008	111	9.92%	1601	1321	280	17.49%	YES
Riverside	065	40501	5764	2139	245	10.28%	3421	2803	618	18.07%	YES
Riverside	065	40602	4551	1619	139	7.91%	2472	2122	351	14.19%	YES
Riverside	065	40603	2260	683	142	17.21%	1253	895	358	28.59%	YES
Riverside	065	40703	2597	1295	136	9.50%	2040	1697	343	16.82%	YES
Riverside	065	40901	3282	1316	148	10.11%	2098	1725	373	17.80%	YES
Riverside	065	40903	2579	1128	134	10.62%	1816	1478	338	18.62%	YES
Riverside	065	41001	2918	1223	109	8.18%	1878	1603	275	14.65%	YES
Riverside	065	41002	3009	1225	107	8.03%	1875	1605	270	14.40%	YES
Riverside	065	41004	4159	1733	188	9.79%	2745	2271	474	17.28%	YES
Riverside	065	41100	8026	2601	357	12.07%	4309	3408	901	20.90%	YES
Riverside	065	41201	3781	1287	143	10.00%	2047	1687	361	17.62%	YES
Riverside	065	41203	3085	1318	145	9.91%	2093	1727	366	17.48%	YES
Riverside	065	41300	7105	2526	246	8.87%	3931	3310	621	15.79%	YES
Riverside	065	41404	3388	1283	136	9.58%	2024	1681	343	16.95%	YES
Riverside	065	41405	3874	1640	161	8.94%	2555	2149	406	15.90%	YES
Riverside	065	41407	5041	2080	189	8.33%	3203	2726	477	14.89%	YES
Riverside	065	41408	3832	1538	155	9.16%	2407	2015	391	16.25%	YES
Riverside	065	41410	2903	1022	131	11.36%	1670	1339	331	19.80%	YES
Riverside	065	41500	2206	753	124	14.14%	1300	987	313	24.08%	YES
Riverside	065	41600	6777	2323	250	9.72%	3675	3044	631	17.17%	YES
Riverside	065	41703	5226	1897	268	12.38%	3162	2486	676	21.39%	YES
Riverside	065	41813	5949	2396	223	8.51%	3702	3140	563	15.20%	YES
Riverside	065	41909	4754	1980	168	7.82%	3019	2595	424	14.04%	YES
Riverside	065	42009	4522	1650	160	8.84%	2566	2162	404	15.73%	YES
Riverside	065	42010	4267	1207	293	19.53%	2321	1582	739	31.85%	YES
Riverside	065	42202	1530	601	188	23.83%	1262	788	474	37.59%	YES
Riverside	065	42209	3031	1114	189	14.50%	1937	1460	477	24.62%	YES
Riverside	065	42210	4088	2014	214	9.61%	3179	2639	540	16.99%	YES
Riverside	065	42211	3571	1306	193	12.88%	2198	1711	487	22.15%	YES

Riverside	065	42213	5033	2261	209	8.46%	3490	2963	527	15.11%	YES
Riverside	065	42300	6051	2253	377	14.33%	3904	2952	951	24.37%	YES
Riverside	065	42401	2308	1071	104	8.85%	1666	1403	262	15.75%	YES
Riverside	065	42404	1822	668	105	13.58%	1140	875	265	23.23%	YES
Riverside	065	42405	4204	1697	219	11.43%	2776	2224	553	19.90%	YES
Riverside	065	42406	4161	1706	205	10.73%	2753	2236	517	18.79%	YES
Riverside	065	42407	3096	1167	109	8.54%	1804	1529	275	15.24%	YES
Riverside	065	42409	3176	1178	118	9.10%	1841	1544	298	16.17%	YES
Riverside	065	42411	2847	1314	121	8.43%	2027	1722	305	15.06%	YES
Riverside	065	42504	2808	843	205	19.56%	1622	1105	517	31.89%	YES
Riverside	065	42505	3212	999	132	11.67%	1642	1309	333	20.28%	YES
Riverside	065	42509	3240	1090	136	11.09%	1772	1428	343	19.37%	YES
Riverside	065	42510	4793	1761	156	8.14%	2701	2308	394	14.57%	YES
Riverside	065	42511	3217	1286	132	9.31%	2018	1685	333	16.50%	YES
Riverside	065	42514	2718	1037	116	10.06%	1652	1359	293	17.72%	YES
Riverside	065	42515	3348	824	204	19.84%	1595	1080	515	32.28%	YES
Riverside	065	42516	3257	1049	209	16.61%	1902	1375	527	27.73%	YES
Riverside	065	42518	2577	997	109	9.86%	1582	1306	275	17.39%	YES
Riverside	065	42519	1652	502	75	13.00%	847	658	189	22.34%	YES
Riverside	065	42520	3630	1152	225	16.34%	2077	1510	568	27.33%	YES
Riverside	065	42521	4649	1697	171	9.15%	2655	2224	431	16.25%	YES
Riverside	065	42602	4220	1444	129	8.20%	2218	1892	326	14.68%	YES
Riverside	065	42603	14534	4706	620	11.64%	7731	6167	1564	20.24%	YES
Riverside	065	42605	18387	7311	670	8.39%	11271	9581	1691	15.00%	YES
Riverside	065	42606	3670	1482	132	8.18%	2275	1942	333	14.64%	YES
Riverside	065	42710	3913	406	50	10.96%	658	532	126	19.17%	YES
Riverside	065	42711	4860	790	135	14.59%	1376	1035	341	24.76%	YES
Riverside	065	42713	4231	1757	172	8.92%	2736	2302	434	15.86%	YES
Riverside	065	42717	2911	1101	120	9.83%	1746	1443	303	17.35%	YES
Riverside	065	42718	4997	1663	200	10.74%	2684	2179	505	18.80%	YES
Riverside	065	42719	3641	1461	129	8.11%	2240	1915	326	14.53%	YES
Riverside	065	42720	2950	1091	149	12.02%	1806	1430	376	20.82%	YES
Riverside	065	42723	4347	1328	142	9.66%	2099	1740	358	17.07%	YES
Riverside	065	42800	6451	2025	392	16.22%	3643	2654	989	27.15%	YES
Riverside	065	42901	5289	1617	243	13.06%	2732	2119	613	22.44%	YES
Riverside	065	42902	3829	1272	152	10.67%	2050	1667	384	18.71%	YES
Riverside	065	42903	3929	1134	221	16.31%	2044	1486	558	27.29%	YES

Riverside	065	42904	6877	1936	290	13.03%	3269	2537	732	22.39%	YES
Riverside	065	43001	3873	1423	121	7.84%	2170	1865	305	14.07%	YES
Riverside	065	43003	6122	2105	241	10.27%	3367	2758	608	18.06%	YES
Riverside	065	43006	4046	1412	158	10.06%	2249	1850	399	17.73%	YES
Riverside	065	43212	5651	2005	236	10.53%	3223	2627	596	18.48%	YES
Riverside	065	43304	5851	2160	220	9.24%	3386	2831	555	16.40%	YES
Riverside	065	43306	3846	1240	115	8.49%	1915	1625	290	15.15%	YES
Riverside	065	43307	5090	1362	242	15.09%	2395	1785	611	25.49%	YES
Riverside	065	43308	2596	829	105	11.24%	1351	1086	265	19.61%	YES
Riverside	065	43309	2807	875	136	13.45%	1490	1147	343	23.03%	YES
Riverside	065	43310	3052	1056	131	11.04%	1714	1384	331	19.28%	YES
Riverside	065	43312	3561	1366	132	8.81%	2123	1790	333	15.69%	YES
Riverside	065	43313	3289	1283	112	8.03%	1964	1681	283	14.39%	YES
Riverside	065	43401	5675	1835	181	8.98%	2861	2405	457	15.96%	YES
Riverside	065	43403	2810	1026	116	10.16%	1637	1345	293	17.88%	YES
Riverside	065	43405	3708	830	146	14.96%	1456	1088	368	25.30%	YES
Riverside	065	43503	4361	1084	160	12.86%	1824	1421	404	22.13%	YES
Riverside	065	43505	2826	564	88	13.50%	961	739	222	23.10%	YES
Riverside	065	43506	2793	891	103	10.36%	1427	1168	260	18.21%	YES
Riverside	065	43507	5056	1500	283	15.87%	2680	1966	714	26.65%	YES
Riverside	065	43509	4153	1386	122	8.09%	2124	1816	308	14.49%	YES
Riverside	065	43510	5378	1574	219	12.21%	2615	2063	553	21.13%	YES
Riverside	065	43511	4727	1602	142	8.14%	2458	2099	358	14.58%	YES
Riverside	065	43600	7981	2304	539	18.96%	4379	3019	1360	31.06%	YES
Riverside	065	43701	3162	1088	120	9.93%	1729	1426	303	17.52%	YES
Riverside	065	43703	2332	683	65	8.69%	1059	895	164	15.49%	YES
Riverside	065	43704	2801	996	97	8.87%	1550	1305	245	15.79%	YES
Riverside	065	43802	5033	2046	227	9.99%	3254	2681	573	17.60%	YES
Riverside	065	43805	3441	1210	192	13.69%	2070	1586	484	23.40%	YES
Riverside	065	43806	7876	1686	242	12.55%	2820	2209	611	21.65%	YES
Riverside	065	44000	1905	540	73	11.91%	892	708	184	20.65%	YES
Riverside	065	44101	2631	1137	102	8.23%	1747	1490	257	14.73%	YES
Riverside	065	44200	4822	1531	251	14.09%	2640	2006	633	23.99%	YES
Riverside	065	44300	4019	1110	154	12.18%	1843	1455	389	21.08%	YES
Riverside	065	44401	3908	1777	183	9.34%	2790	2329	462	16.55%	YES
Riverside	065	44402	4679	1569	146	8.51%	2424	2056	368	15.20%	YES
Riverside	065	44403	3250	1071	121	10.15%	1709	1403	305	17.87%	YES

Riverside	065	44504	3970	1108	109	8.96%	1727	1452	275	15.93%	YES
Riverside	065	44507	4428	1453	188	11.46%	2378	1904	474	19.95%	YES
Riverside	065	44508	4795	1876	199	9.59%	2961	2458	502	16.96%	YES
Riverside	065	44509	2675	888	135	13.20%	1504	1164	341	22.64%	YES
Riverside	065	44510	4828	1839	198	9.72%	2909	2410	500	17.17%	YES
Riverside	065	44601	6198	2401	209	8.01%	3674	3146	527	14.36%	YES
Riverside	065	44701	3514	1459	130	8.18%	2240	1912	328	14.64%	YES
Riverside	065	44804	3051	1274	116	8.35%	1962	1669	293	14.92%	YES
Riverside	065	44904	2427	1046	91	8.00%	1600	1371	230	14.35%	YES
Riverside	065	44906	6657	2680	259	8.81%	4165	3512	654	15.69%	YES
Riverside	065	44915	5360	1931	254	11.62%	3171	2530	641	20.21%	YES
Riverside	065	44916	3375	1301	168	11.44%	2129	1705	424	19.91%	YES
Riverside	065	45000	4352	1948	202	9.40%	3062	2553	510	16.64%	YES
Riverside	065	45106	5338	2423	225	8.50%	3743	3175	568	15.17%	YES
Riverside	065	45207	4452	1634	176	9.72%	2585	2141	444	17.18%	YES
Riverside	065	45301	4213	1444	186	11.41%	2362	1892	469	19.87%	YES
Riverside	065	45302	4705	1660	190	10.27%	2655	2175	479	18.06%	YES
Riverside	065	45400	7279	1996	417	17.28%	3668	2616	1052	28.69%	YES
Riverside	065	45502	4239	1250	156	11.10%	2032	1638	394	19.38%	YES
Riverside	065	45603	9505	3402	476	12.27%	5659	4458	1201	21.22%	YES
Riverside	065	45604	10064	3475	671	16.18%	6247	4554	1693	27.10%	YES
Riverside	065	45605	7195	2649	355	11.82%	4367	3471	896	20.51%	YES
Riverside	065	45702	7899	2840	352	11.03%	4610	3722	888	19.27%	YES
Riverside	065	45703	3916	1157	151	11.54%	1897	1516	381	20.08%	YES
Riverside	065	45704	2786	1113	107	8.77%	1729	1459	270	15.62%	YES
Riverside	065	45705	2412	668	93	12.22%	1110	875	235	21.14%	YES
Riverside	065	45706	4802	1449	242	14.31%	2509	1899	611	24.33%	YES
Riverside	065	45800	11137	909	107	10.53%	1461	1191	270	18.48%	YES
Riverside	065	46000	1607	624	69	9.96%	992	818	174	17.55%	YES
Riverside	065	46101	2965	1291	149	10.35%	2068	1692	376	18.18%	YES
Riverside	065	46102	2232	746	80	9.69%	1179	978	202	17.12%	YES
Riverside	065	46200	3335	1121	192	14.62%	1953	1469	484	24.80%	YES
Riverside	065	46402	3898	1367	202	12.87%	2301	1791	510	22.15%	YES
Riverside	065	46404	2524	847	80	8.63%	1312	1110	202	15.39%	YES
Riverside	065	940100	199	32	3	8.57%	50	42	8	15.29%	YES
Sacramento	067	600	930	434	40	8.44%	565	485	80	14.17%	YES
Sacramento	067	1000	609	190	74	28.03%	360	212	148	41.10%	YES

Sacramento	067	1100	920	513	56	9.84%	685	573	112	16.36%	YES
Sacramento	067	1200	2980	1661	157	8.64%	2169	1855	314	14.48%	YES
Sacramento	067	1800	5316	1896	250	11.65%	2618	2117	500	19.11%	YES
Sacramento	067	1900	2898	1672	182	9.82%	2231	1867	364	16.32%	YES
Sacramento	067	2000	2685	1277	174	11.99%	1774	1426	348	19.62%	YES
Sacramento	067	2100	2584	1060	154	12.69%	1492	1184	308	20.66%	YES
Sacramento	067	2200	4232	1346	167	11.04%	1837	1503	334	18.19%	YES
Sacramento	067	2700	3921	1106	201	15.38%	1637	1235	402	24.57%	YES
Sacramento	067	2800	3510	956	163	14.57%	1394	1068	326	23.40%	YES
Sacramento	067	3102	3295	1175	156	11.72%	1624	1312	312	19.22%	YES
Sacramento	067	3201	8383	2362	266	10.12%	3170	2638	532	16.79%	YES
Sacramento	067	3202	4778	1588	207	11.53%	2188	1773	414	18.94%	YES
Sacramento	067	3501	2845	1182	142	10.73%	1604	1320	284	17.71%	YES
Sacramento	067	3600	3054	1090	122	10.07%	1461	1217	244	16.71%	YES
Sacramento	067	3700	4651	1100	297	21.26%	1823	1228	594	32.61%	YES
Sacramento	067	4100	5199	1650	196	10.62%	2235	1843	392	17.55%	YES
Sacramento	067	4201	5722	1932	214	9.97%	2586	2157	428	16.56%	YES
Sacramento	067	4202	5842	1525	222	12.71%	2147	1703	444	20.69%	YES
Sacramento	067	4203	4861	1525	238	13.50%	2179	1703	476	21.85%	YES
Sacramento	067	4300	7132	1837	287	13.51%	2626	2051	574	21.87%	YES
Sacramento	067	4401	4421	1311	165	11.18%	1794	1464	330	18.40%	YES
Sacramento	067	4402	4433	1082	217	16.71%	1643	1208	434	26.44%	YES
Sacramento	067	4500	8183	2168	449	17.16%	3320	2421	898	27.07%	YES
Sacramento	067	4601	7869	2669	304	10.23%	3589	2980	608	16.95%	YES
Sacramento	067	4602	5364	1448	303	17.30%	2223	1617	606	27.27%	YES
Sacramento	067	4700	8093	2725	320	10.51%	3683	3043	640	17.38%	YES
Sacramento	067	4801	5578	1602	258	13.87%	2305	1789	516	22.40%	YES
Sacramento	067	4802	4422	1656	177	9.66%	2203	1849	354	16.07%	YES
Sacramento	067	4903	6896	1997	378	15.92%	2986	2230	756	25.33%	YES
Sacramento	067	4905	6980	2262	263	10.42%	3052	2526	526	17.24%	YES
Sacramento	067	5001	7982	2710	319	10.53%	3665	3026	638	17.42%	YES
Sacramento	067	5002	6310	1769	286	13.92%	2548	1975	572	22.46%	YES
Sacramento	067	5102	4514	1653	169	9.28%	2184	1846	338	15.48%	YES
Sacramento	067	5201	2770	1380	637	31.58%	2816	1541	1275	45.27%	YES
Sacramento	067	5300	1483	274	412	60.06%	1130	306	824	72.93%	YES
Sacramento	067	5502	5611	2346	219	8.54%	3058	2620	438	14.33%	YES
Sacramento	067	5506	2989	1507	160	9.60%	2003	1683	320	15.98%	YES

Sacramento	067	5605	3677	1660	197	10.61%	2248	1854	394	17.54%	YES
Sacramento	067	6003	4687	1829	243	11.73%	2529	2042	486	19.23%	YES
Sacramento	067	6101	4851	1989	322	13.93%	2865	2221	644	22.49%	YES
Sacramento	067	6201	6720	2698	276	9.28%	3565	3013	552	15.49%	YES
Sacramento	067	6202	3912	1439	210	12.73%	2027	1607	420	20.73%	YES
Sacramento	067	6300	4462	1695	267	13.61%	2427	1893	534	22.01%	YES
Sacramento	067	6400	5290	1759	253	12.57%	2471	1964	506	20.49%	YES
Sacramento	067	6500	5890	1782	163	8.38%	2316	1990	326	14.08%	YES
Sacramento	067	6600	6417	1966	311	13.66%	2818	2195	622	22.09%	YES
Sacramento	067	6702	7745	1795	279	13.45%	2563	2004	558	21.78%	YES
Sacramento	067	6800	7884	2256	314	12.22%	3148	2519	628	19.96%	YES
Sacramento	067	6900	4869	1839	266	12.64%	2586	2054	532	20.58%	YES
Sacramento	067	7001	3097	982	135	12.09%	1367	1097	270	19.77%	YES
Sacramento	067	7007	5601	1972	264	11.81%	2730	2202	528	19.35%	YES
Sacramento	067	7008	1186	538	55	9.27%	711	601	110	15.48%	YES
Sacramento	067	7207	3965	1512	201	11.73%	2091	1688	402	19.24%	YES
Sacramento	067	7208	4130	1772	208	10.51%	2395	1979	416	17.38%	YES
Sacramento	067	7209	3457	1455	154	9.57%	1933	1625	308	15.94%	YES
Sacramento	067	7402	6244	2248	269	10.69%	3049	2510	538	17.66%	YES
Sacramento	067	7403	4594	1581	233	12.84%	2232	1766	466	20.89%	YES
Sacramento	067	7404	4073	1470	208	12.40%	2058	1642	416	20.23%	YES
Sacramento	067	7406	6981	2546	303	10.64%	3449	2843	606	17.58%	YES
Sacramento	067	7413	6332	2111	301	12.48%	2960	2357	602	20.35%	YES
Sacramento	067	7416	4123	1542	196	11.28%	2114	1722	392	18.55%	YES
Sacramento	067	7423	5019	2225	299	11.85%	3083	2485	598	19.41%	YES
Sacramento	067	7424	3760	1641	165	9.14%	2163	1833	330	15.27%	YES
Sacramento	067	7503	5185	2022	216	9.65%	2690	2258	432	16.07%	YES
Sacramento	067	8136	2354	968	93	8.77%	1267	1081	186	14.69%	YES
Sacramento	067	8300	6828	401	1138	73.94%	2725	448	2277	83.57%	YES
Sacramento	067	8800	520	113	127	52.92%	380	126	254	66.82%	YES
Sacramento	067	8908	4998	2136	208	8.87%	2802	2385	416	14.86%	YES
Sacramento	067	9007	2484	967	115	10.63%	1310	1080	230	17.57%	YES
Sacramento	067	9008	5341	1949	181	8.50%	2539	2176	362	14.27%	YES
Sacramento	067	9103	3235	1235	113	8.38%	1605	1379	226	14.09%	YES
Sacramento	067	9110	1615	729	68	8.53%	950	814	136	14.32%	YES
Sacramento	067	9316	3219	1405	169	10.74%	1907	1569	338	17.73%	YES
Sacramento	067	9318	2499	1038	108	9.42%	1375	1159	216	15.71%	YES

Sacramento	067	9320	4051	1776	180	9.20%	2343	1983	360	15.37%	YES
Sacramento	067	9501	2669	936	148	13.65%	1341	1045	296	22.08%	YES
Sacramento	067	9502	6843	2920	312	9.65%	3885	3261	624	16.07%	YES
Sacramento	067	9503	3123	1205	212	14.96%	1770	1346	424	23.97%	YES
Sacramento	067	9504	1859	772	126	14.03%	1114	862	252	22.63%	YES
Sacramento	067	9601	6856	2329	215	8.45%	3031	2601	430	14.19%	YES
Sacramento	067	9605	467	216	24	10.00%	289	241	48	16.60%	YES
Sacramento	067	9606	7331	2722	307	10.14%	3654	3040	614	16.81%	YES
Sacramento	067	9608	2749	1343	122	8.33%	1744	1500	244	14.00%	YES
Sacramento	067	9700	2896	1335	151	10.16%	1793	1491	302	16.85%	YES
Sacramento	067	9800	1934	795	91	10.27%	1070	888	182	17.02%	YES
San Benito	069	300	4063	1663	259	13.48%	2064	1509	555	26.90%	YES
San Benito	069	400	6234	2759	248	8.25%	3035	2503	532	17.52%	YES
San Benito	069	500	11413	4784	355	6.91%	5101	4340	761	14.92%	YES
San Benito	069	700	8044	3297	277	7.75%	3585	2991	594	16.57%	YES
San Bernardino	071	301	7938	2463	374	13.18%	3503	2800	703	20.08%	YES
San Bernardino	071	401	6418	2723	301	9.95%	3661	3095	566	15.46%	YES
San Bernardino	071	602	8710	3331	334	9.11%	4414	3786	628	14.23%	YES
San Bernardino	071	808	5921	2698	272	9.16%	3578	3067	511	14.29%	YES
San Bernardino	071	900	11623	4851	512	9.55%	6477	5514	963	14.87%	YES
San Bernardino	071	1000	10497	4074	433	9.61%	5445	4631	814	14.95%	YES
San Bernardino	071	1301	10264	3861	387	9.11%	5116	4389	728	14.22%	YES
San Bernardino	071	1303	14549	5455	630	10.35%	7385	6200	1185	16.04%	YES
San Bernardino	071	1400	2172	780	109	12.26%	1092	887	205	18.78%	YES
San Bernardino	071	1500	12684	4223	595	12.35%	5919	4800	1119	18.90%	YES
San Bernardino	071	1600	7333	2369	434	15.48%	3509	2693	816	23.26%	YES
San Bernardino	071	1702	4693	2062	250	10.81%	2814	2344	470	16.71%	YES
San Bernardino	071	1703	5368	2547	252	9.00%	3369	2895	474	14.07%	YES
San Bernardino	071	1801	13752	4667	601	11.41%	6435	5305	1130	17.56%	YES
San Bernardino	071	2203	4795	916	184	16.73%	1387	1041	346	24.94%	YES
San Bernardino	071	2204	5244	1796	336	15.76%	2673	2041	632	23.63%	YES
San Bernardino	071	2301	7006	2339	238	9.24%	3106	2659	448	14.41%	YES
San Bernardino	071	2401	7453	2369	248	9.48%	3159	2693	466	14.76%	YES
San Bernardino	071	2502	6724	2023	504	19.94%	3247	2299	948	29.19%	YES
San Bernardino	071	2601	5030	1886	231	10.91%	2578	2144	434	16.85%	YES
San Bernardino	071	2602	7409	2768	295	9.63%	3701	3146	555	14.99%	YES
San Bernardino	071	2800	13604	4129	615	12.96%	5850	4693	1156	19.77%	YES

San Bernardino	071	2901	4102	1360	200	12.82%	1922	1546	376	19.57%	YES
San Bernardino	071	2902	5911	1869	207	9.97%	2514	2124	389	15.49%	YES
San Bernardino	071	3100	9503	2710	390	12.58%	3814	3080	733	19.23%	YES
San Bernardino	071	3300	9943	3409	356	9.46%	4544	3875	669	14.73%	YES
San Bernardino	071	3401	6451	2348	296	11.20%	3225	2669	557	17.26%	YES
San Bernardino	071	3402	8543	2974	340	10.26%	4020	3380	639	15.90%	YES
San Bernardino	071	3501	13569	4475	524	10.48%	6072	5086	985	16.23%	YES
San Bernardino	071	3502	15355	5507	666	10.79%	7512	6259	1252	16.67%	YES
San Bernardino	071	3601	17548	6112	812	11.73%	8474	6947	1527	18.02%	YES
San Bernardino	071	3602	12652	4669	510	9.85%	6266	5307	959	15.30%	YES
San Bernardino	071	3700	3266	939	121	11.42%	1295	1067	228	17.57%	YES
San Bernardino	071	3800	13498	4605	643	12.25%	6443	5234	1209	18.77%	YES
San Bernardino	071	3900	4680	1546	175	10.17%	2086	1757	329	15.77%	YES
San Bernardino	071	4000	12760	4077	562	12.11%	5691	4634	1057	18.57%	YES
San Bernardino	071	4100	14130	3613	774	17.64%	5562	4107	1455	26.17%	YES
San Bernardino	071	4201	5999	1558	331	17.52%	2393	1771	622	26.01%	YES
San Bernardino	071	4202	4645	1156	153	11.69%	1602	1314	288	17.96%	YES
San Bernardino	071	4300	8313	2429	304	11.12%	3333	2761	572	17.15%	YES
San Bernardino	071	4502	17846	7494	738	8.97%	9906	8518	1388	14.01%	YES
San Bernardino	071	4601	6974	3147	342	9.80%	4220	3577	643	15.24%	YES
San Bernardino	071	4602	10279	4146	545	11.62%	5737	4713	1025	17.86%	YES
San Bernardino	071	4700	5345	1490	323	17.82%	2301	1694	607	26.40%	YES
San Bernardino	071	4800	2983	678	140	17.11%	1034	771	263	25.46%	YES
San Bernardino	071	4900	6807	1978	402	16.89%	3004	2248	756	25.16%	YES
San Bernardino	071	5000	1793	603	98	13.98%	870	685	184	21.19%	YES
San Bernardino	071	5300	4844	1510	232	13.32%	2153	1716	436	20.27%	YES
San Bernardino	071	5400	5516	1499	302	16.77%	2272	1704	568	25.00%	YES
San Bernardino	071	5500	7600	1823	453	19.90%	2924	2072	852	29.13%	YES
San Bernardino	071	5600	6336	1466	406	21.69%	2430	1666	763	31.42%	YES
San Bernardino	071	5700	1147	262	78	22.94%	444	298	147	33.00%	YES
San Bernardino	071	5800	3538	916	164	15.19%	1350	1041	308	22.85%	YES
San Bernardino	071	5900	1142	327	33	9.17%	434	372	62	14.31%	YES
San Bernardino	071	6000	1611	492	75	13.23%	700	559	141	20.14%	YES
San Bernardino	071	6202	8146	2432	492	16.83%	3689	2764	925	25.08%	YES
San Bernardino	071	6301	5069	1152	136	10.56%	1565	1309	256	16.34%	YES
San Bernardino	071	6302	7438	2188	345	13.62%	3136	2487	649	20.69%	YES
San Bernardino	071	6401	2597	705	170	19.43%	1121	801	320	28.52%	YES

San Bernardino	071	6402	4608	1243	247	16.58%	1877	1413	464	24.74%	YES
San Bernardino	071	6500	6688	1463	376	20.45%	2370	1663	707	29.83%	YES
San Bernardino	071	6600	12546	4565	611	11.80%	6338	5189	1149	18.13%	YES
San Bernardino	071	6700	4065	1497	180	10.73%	2040	1702	338	16.59%	YES
San Bernardino	071	6800	856	268	56	17.28%	410	305	105	25.69%	YES
San Bernardino	071	6900	2962	868	127	12.76%	1225	987	239	19.49%	YES
San Bernardino	071	7000	7150	2289	306	11.79%	3177	2602	575	18.11%	YES
San Bernardino	071	7107	2516	988	102	9.36%	1315	1123	192	14.59%	YES
San Bernardino	071	7406	10312	4087	602	12.84%	5777	4645	1132	19.59%	YES
San Bernardino	071	7407	3422	819	157	16.09%	1226	931	295	24.08%	YES
San Bernardino	071	7408	3785	1270	236	15.67%	1887	1444	444	23.51%	YES
San Bernardino	071	7601	6386	1882	345	15.49%	2788	2139	649	23.27%	YES
San Bernardino	071	7602	8252	3140	396	11.20%	4314	3569	745	17.26%	YES
San Bernardino	071	8001	5645	2400	268	10.04%	3232	2728	504	15.59%	YES
San Bernardino	071	8002	7126	2400	267	10.01%	3230	2728	502	15.54%	YES
San Bernardino	071	8404	4034	1991	257	11.43%	2746	2263	483	17.60%	YES
San Bernardino	071	8707	7572	2908	310	9.63%	3888	3305	583	14.99%	YES
San Bernardino	071	8800	6312	2639	274	9.41%	3515	3000	515	14.66%	YES
San Bernardino	071	9104	24441	7025	968	12.11%	9805	7985	1820	18.56%	YES
San Bernardino	071	9106	9276	3514	414	10.54%	4773	3994	778	16.31%	YES
San Bernardino	071	9300	1358	457	66	12.62%	644	519	124	19.28%	YES
San Bernardino	071	9400	2955	862	155	15.24%	1271	980	291	22.93%	YES
San Bernardino	071	9500	6819	2683	280	9.45%	3576	3050	527	14.72%	YES
San Bernardino	071	9708	3675	1383	205	12.91%	1957	1572	385	19.69%	YES
San Bernardino	071	9709	5385	1875	274	12.75%	2646	2131	515	19.47%	YES
San Bernardino	071	9710	5652	1853	277	13.00%	2627	2106	521	19.83%	YES
San Bernardino	071	9712	5003	1636	192	10.50%	2221	1860	361	16.26%	YES
San Bernardino	071	9713	5854	2156	221	9.30%	2866	2451	416	14.50%	YES
San Bernardino	071	9714	2841	1107	149	11.86%	1538	1258	280	18.21%	YES
San Bernardino	071	9716	5867	1762	322	15.45%	2608	2003	605	23.21%	YES
San Bernardino	071	9800	4524	1287	215	14.31%	1867	1463	404	21.65%	YES
San Bernardino	071	9901	11425	3739	519	12.19%	5226	4250	976	18.68%	YES
San Bernardino	071	9903	9231	2837	458	13.90%	4086	3225	861	21.08%	YES
San Bernardino	071	10010	4890	1851	232	11.14%	2540	2104	436	17.17%	YES
San Bernardino	071	10011	4035	1338	164	10.92%	1829	1521	308	16.86%	YES
San Bernardino	071	10013	6573	2348	282	10.72%	3199	2669	530	16.58%	YES
San Bernardino	071	10014	3801	1137	268	19.07%	1796	1292	504	28.05%	YES

San Bernardino	071	10015	4296	1622	177	9.84%	2176	1844	333	15.29%	YES
San Bernardino	071	10016	4055	1424	168	10.55%	1934	1619	316	16.33%	YES
San Bernardino	071	10018	3594	1257	137	9.83%	1686	1429	258	15.28%	YES
San Bernardino	071	10019	4013	1427	170	10.64%	1942	1622	320	16.46%	YES
San Bernardino	071	10020	5190	1637	232	12.41%	2297	1861	436	18.99%	YES
San Bernardino	071	10021	5187	1903	219	10.32%	2575	2163	412	15.99%	YES
San Bernardino	071	10024	4212	1538	219	12.46%	2160	1748	412	19.07%	YES
San Bernardino	071	10300	13617	2750	325	10.57%	3737	3126	611	16.35%	YES
San Bernardino	071	10403	7685	2491	338	11.95%	3467	2831	636	18.33%	YES
San Bernardino	071	10409	2847	894	88	8.96%	1182	1016	165	14.00%	YES
San Bernardino	071	10410	2473	791	84	9.60%	1057	899	158	14.94%	YES
San Bernardino	071	10411	5624	1796	216	10.74%	2448	2041	406	16.59%	YES
San Bernardino	071	10414	7430	1921	254	11.68%	2661	2183	478	17.95%	YES
San Bernardino	071	10500	699	273	38	12.22%	382	310	71	18.72%	YES
San Bernardino	071	11700	1453	376	101	21.17%	617	427	190	30.77%	YES
San Bernardino	071	11800	6393	2568	281	9.86%	3447	2919	528	15.33%	YES
San Bernardino	071	11900	3644	1198	243	16.86%	1819	1362	457	25.13%	YES
San Bernardino	071	12000	11690	4260	487	10.26%	5758	4842	916	15.90%	YES
San Bernardino	071	12100	11241	4080	597	12.76%	5760	4638	1123	19.49%	YES
San Diego	073	1600	6126	2447	259	9.57%	3273	2772	501	15.30%	YES
San Diego	073	1700	4915	2495	245	8.94%	3300	2826	474	14.35%	YES
San Diego	073	2201	3715	1227	120	8.91%	1622	1390	232	14.30%	YES
San Diego	073	2202	5075	1530	167	9.84%	2056	1733	323	15.70%	YES
San Diego	073	2301	3023	1283	189	12.84%	1819	1453	365	20.09%	YES
San Diego	073	2302	6709	2221	261	10.52%	3020	2516	505	16.71%	YES
San Diego	073	2402	5102	1287	238	15.61%	1918	1458	460	23.99%	YES
San Diego	073	2501	6107	1995	295	12.88%	2830	2260	570	20.15%	YES
San Diego	073	2601	6293	1983	233	10.51%	2697	2246	450	16.70%	YES
San Diego	073	2602	4649	1482	186	11.15%	2038	1679	360	17.64%	YES
San Diego	073	2707	6618	1937	290	13.02%	2755	2194	561	20.35%	YES
San Diego	073	2708	7093	2083	335	13.85%	3007	2360	648	21.54%	YES
San Diego	073	2709	4212	1167	162	12.19%	1635	1322	313	19.15%	YES
San Diego	073	2710	4174	1094	206	15.85%	1638	1239	398	24.32%	YES
San Diego	073	2801	3776	1544	775	33.42%	3247	1749	1498	46.14%	YES
San Diego	073	2804	4477	2138	461	17.74%	3313	2422	891	26.90%	YES
San Diego	073	2904	6704	2967	967	24.58%	5230	3361	1870	35.74%	YES
San Diego	073	2905	3794	2109	214	9.21%	2803	2389	414	14.76%	YES

San Diego	073	3001	3967	1377	160	10.41%	1869	1560	309	16.55%	YES
San Diego	073	3004	4813	1685	185	9.89%	2266	1909	358	15.78%	YES
San Diego	073	3101	3718	1295	129	9.06%	1716	1467	249	14.53%	YES
San Diego	073	3105	4167	1384	143	9.36%	1844	1568	276	14.99%	YES
San Diego	073	3111	6186	1861	253	11.97%	2597	2108	489	18.83%	YES
San Diego	073	3202	4547	1670	189	10.17%	2257	1892	365	16.19%	YES
San Diego	073	3301	3522	1054	154	12.75%	1492	1194	298	19.96%	YES
San Diego	073	3302	9347	2676	413	13.37%	3830	3031	798	20.85%	YES
San Diego	073	3303	3582	1004	202	16.75%	1528	1137	391	25.56%	YES
San Diego	073	3403	4284	1355	149	9.91%	1823	1535	288	15.80%	YES
San Diego	073	3404	4880	1339	225	14.39%	1952	1517	435	22.29%	YES
San Diego	073	3501	4059	971	177	15.42%	1442	1100	342	23.73%	YES
San Diego	073	3502	4645	1262	197	13.50%	1810	1430	381	21.04%	YES
San Diego	073	3601	2840	751	166	18.10%	1172	851	321	27.39%	YES
San Diego	073	3602	2979	905	99	9.86%	1217	1025	191	15.73%	YES
San Diego	073	3603	4192	1095	218	16.60%	1662	1240	421	25.36%	YES
San Diego	073	3901	4098	964	163	14.46%	1407	1092	315	22.40%	YES
San Diego	073	3902	5078	1215	233	16.09%	1827	1376	450	24.66%	YES
San Diego	073	4000	5036	1466	278	15.94%	2198	1661	537	24.45%	YES
San Diego	073	4502	2700	1083	114	9.52%	1447	1227	220	15.23%	YES
San Diego	073	4600	2253	1215	120	8.99%	1608	1376	232	14.42%	YES
San Diego	073	4800	4831	1555	172	9.96%	2094	1761	333	15.88%	YES
San Diego	073	4900	5014	1520	244	13.83%	2194	1722	472	21.51%	YES
San Diego	073	5000	2616	768	110	12.53%	1083	870	213	19.64%	YES
San Diego	073	5100	3288	799	476	37.33%	1825	905	920	50.42%	YES
San Diego	073	5200	2492	1142	112	8.93%	1510	1294	217	14.34%	YES
San Diego	073	5300	5518	1530	166	9.79%	2054	1733	321	15.62%	YES
San Diego	073	5700	1610	796	119	13.01%	1132	902	230	20.33%	YES
San Diego	073	6400	681	63	28	30.77%	125	71	54	43.13%	YES
San Diego	073	6600	1911	415	55	11.70%	576	470	106	18.45%	YES
San Diego	073	8305	7240	3079	818	20.99%	5069	3488	1581	31.20%	YES
San Diego	073	8800	6762	2619	302	10.34%	3551	2967	584	16.44%	YES
San Diego	073	9106	3962	1809	581	24.31%	3172	2049	1123	35.41%	YES
San Diego	073	10004	4911	2017	198	8.94%	2668	2285	383	14.35%	YES
San Diego	073	10005	7390	2392	289	10.78%	3268	2710	559	17.10%	YES
San Diego	073	10009	5794	1694	229	11.91%	2362	1919	443	18.75%	YES
San Diego	073	10013	5547	1474	338	18.65%	2323	1670	653	28.13%	YES

San Diego	073	10103	5420	1998	196	8.93%	2642	2263	379	14.34%	YES
San Diego	073	10104	3298	1314	161	10.92%	1800	1488	311	17.29%	YES
San Diego	073	10112	4799	1535	225	12.78%	2174	1739	435	20.01%	YES
San Diego	073	10200	7199	3004	676	18.37%	4710	3403	1307	27.75%	YES
San Diego	073	10300	4419	1770	185	9.46%	2363	2005	358	15.14%	YES
San Diego	073	10401	2493	972	114	10.50%	1321	1101	220	16.68%	YES
San Diego	073	10501	1477	559	83	12.93%	794	633	160	20.22%	YES
San Diego	073	10502	5562	1920	217	10.15%	2594	2175	420	16.17%	YES
San Diego	073	11400	4367	728	97	11.76%	1012	825	188	18.53%	YES
San Diego	073	11602	3207	1162	119	9.29%	1546	1316	230	14.88%	YES
San Diego	073	11700	6274	2149	225	9.48%	2869	2434	435	15.16%	YES
San Diego	073	11801	3950	1235	208	14.41%	1801	1399	402	22.33%	YES
San Diego	073	11802	6475	1797	263	12.77%	2544	2036	508	19.99%	YES
San Diego	073	11902	4758	1739	242	12.22%	2438	1970	468	19.19%	YES
San Diego	073	12001	2294	950	93	8.92%	1256	1076	180	14.32%	YES
San Diego	073	12002	3408	971	120	11.00%	1332	1100	232	17.42%	YES
San Diego	073	12003	2960	1072	191	15.12%	1584	1214	369	23.32%	YES
San Diego	073	12102	3382	1265	159	11.17%	1740	1433	307	17.66%	YES
San Diego	073	12304	3190	1309	128	8.91%	1730	1483	247	14.30%	YES
San Diego	073	12401	3391	1279	147	10.31%	1733	1449	284	16.40%	YES
San Diego	073	12500	8175	2884	386	11.80%	4013	3267	746	18.60%	YES
San Diego	073	12700	4745	1864	204	9.86%	2506	2111	394	15.74%	YES
San Diego	073	13204	3906	1356	190	12.29%	1903	1536	367	19.30%	YES
San Diego	073	13205	2085	693	81	10.47%	942	785	157	16.63%	YES
San Diego	073	13206	5713	2064	198	8.75%	2721	2338	383	14.07%	YES
San Diego	073	13308	3804	1476	172	10.44%	2005	1672	333	16.59%	YES
San Diego	073	13310	2290	943	99	9.50%	1260	1068	191	15.20%	YES
San Diego	073	13802	3254	1224	123	9.13%	1624	1387	238	14.64%	YES
San Diego	073	13906	4588	1904	211	9.98%	2565	2157	408	15.91%	YES
San Diego	073	13907	3948	1566	178	10.21%	2118	1774	344	16.25%	YES
San Diego	073	13908	3232	1059	105	9.02%	1403	1200	203	14.47%	YES
San Diego	073	14001	4632	1950	304	13.49%	2797	2209	588	21.02%	YES
San Diego	073	14400	3686	1426	188	11.65%	1979	1615	363	18.37%	YES
San Diego	073	15404	7337	3250	337	9.40%	4333	3682	652	15.04%	YES
San Diego	073	15701	5500	2194	326	12.94%	3116	2485	630	20.23%	YES
San Diego	073	15703	6335	2082	265	11.29%	2871	2358	512	17.85%	YES
San Diego	073	15704	3851	1443	200	12.17%	2021	1635	387	19.13%	YES

San Diego	073	16301	4976	2191	253	10.35%	2971	2482	489	16.46%	YES
San Diego	073	16302	5114	1981	196	9.00%	2623	2244	379	14.45%	YES
San Diego	073	16502	6711	2528	290	10.29%	3424	2864	561	16.37%	YES
San Diego	073	18300	2788	1527	158	9.38%	2035	1730	305	15.01%	YES
San Diego	073	18400	3612	1437	159	9.96%	1935	1628	307	15.88%	YES
San Diego	073	18512	3294	714	82	10.30%	967	809	159	16.39%	YES
San Diego	073	18603	6244	2424	294	10.82%	3314	2746	568	17.15%	YES
San Diego	073	18611	4944	2040	290	12.45%	2872	2311	561	19.52%	YES
San Diego	073	18612	3588	1514	200	11.67%	2102	1715	387	18.40%	YES
San Diego	073	18905	6425	2337	277	10.60%	3183	2647	536	16.83%	YES
San Diego	073	19205	5436	1810	433	19.30%	2887	2050	837	28.99%	YES
San Diego	073	19208	2945	1308	134	9.29%	1741	1482	259	14.88%	YES
San Diego	073	19404	3516	1372	176	11.37%	1894	1554	340	17.96%	YES
San Diego	073	19602	5623	2358	269	10.24%	3191	2671	520	16.30%	YES
San Diego	073	20009	9008	3107	424	12.01%	4339	3520	820	18.89%	YES
San Diego	073	20108	5931	2358	228	8.82%	3112	2671	441	14.16%	YES
San Diego	073	20207	4557	1678	270	13.86%	2423	1901	522	21.55%	YES
San Diego	073	20212	9960	3233	450	12.22%	4532	3662	870	19.20%	YES
San Diego	073	20601	4987	1880	203	9.75%	2522	2130	392	15.56%	YES
San Diego	073	20805	3491	1516	156	9.33%	2019	1717	302	14.94%	YES
San Diego	073	21100	6506	2177	224	9.33%	2899	2466	433	14.94%	YES
San Francisco	075	10600	4218	2378	189	7.36%	2706	2325	380	14.06%	YES
San Francisco	075	11400	3171	996	101	9.21%	1177	974	203	17.27%	YES
San Francisco	075	11500	763	284	38	11.80%	354	278	76	21.59%	YES
San Francisco	075	11700	1724	773	73	8.63%	903	756	147	16.27%	YES
San Francisco	075	11800	1551	650	80	10.96%	797	636	161	20.21%	YES
San Francisco	075	12200	7035	3845	325	7.79%	4414	3760	654	14.82%	YES
San Francisco	075	12300	6205	3285	279	7.83%	3774	3212	561	14.88%	YES
San Francisco	075	12500	7727	2507	496	16.52%	3450	2451	998	28.94%	YES
San Francisco	075	15500	3623	1499	130	7.98%	1727	1466	262	15.15%	YES
San Francisco	075	15700	6875	4251	432	9.22%	5026	4157	869	17.30%	YES
San Francisco	075	17601	5756	2351	636	21.29%	3579	2299	1280	35.76%	YES
San Francisco	075	17602	335	273	22	7.46%	311	267	44	14.23%	YES
San Francisco	075	17800	5829	2351	285	10.81%	2873	2299	574	19.97%	YES
San Francisco	075	17902	1455	1012	94	8.50%	1179	990	189	16.05%	YES
San Francisco	075	20100	6340	2721	419	13.34%	3504	2661	843	24.06%	YES
San Francisco	075	20800	7371	3993	353	8.12%	4615	3905	710	15.39%	YES

San Francisco	075	22703	5140	2731	239	8.05%	3152	2671	481	15.26%	YES
San Francisco	075	22902	2932	1408	120	7.85%	1618	1377	241	14.92%	YES
San Francisco	075	23002	2443	718	100	12.22%	903	702	201	22.28%	YES
San Francisco	075	23101	1223	455	106	18.89%	658	445	213	32.41%	YES
San Francisco	075	23103	4657	946	270	22.20%	1468	925	543	37.00%	YES
San Francisco	075	23200	4490	1497	160	9.66%	1786	1464	322	18.03%	YES
San Francisco	075	23300	2498	1071	91	7.83%	1230	1047	183	14.88%	YES
San Francisco	075	23400	3492	1176	112	8.70%	1375	1150	225	16.39%	YES
San Francisco	075	25403	4443	1998	214	9.67%	2384	1954	431	18.06%	YES
San Francisco	075	26303	4529	1883	181	8.77%	2206	1841	364	16.52%	YES
San Francisco	075	26401	3733	1529	181	10.58%	1859	1495	364	19.59%	YES
San Francisco	075	26402	4109	2034	178	8.05%	2347	1989	358	15.26%	YES
San Francisco	075	30500	3338	1041	230	18.10%	1481	1018	463	31.26%	YES
San Francisco	075	32800	8034	4291	348	7.50%	4896	4196	700	14.30%	YES
San Francisco	075	33201	3184	1502	125	7.68%	1720	1469	252	14.62%	YES
San Francisco	075	60502	3393	868	89	9.30%	1028	849	179	17.42%	YES
San Francisco	075	60900	158	64	21	24.71%	105	63	42	40.31%	YES
San Francisco	075	61000	2542	1073	90	7.74%	1230	1049	181	14.72%	YES
San Joaquin	077	100	4566	1384	420	23.28%	2368	1601	768	32.42%	YES
San Joaquin	077	300	2634	878	161	15.50%	1310	1015	294	22.47%	YES
San Joaquin	077	401	3305	1400	165	10.54%	1921	1619	302	15.70%	YES
San Joaquin	077	402	4982	1599	422	20.88%	2621	1849	771	29.44%	YES
San Joaquin	077	500	2985	855	214	20.02%	1380	989	391	28.35%	YES
San Joaquin	077	600	2420	673	288	29.97%	1305	778	527	40.35%	YES
San Joaquin	077	700	5312	1614	363	18.36%	2530	1867	664	26.23%	YES
San Joaquin	077	800	1604	441	108	19.67%	707	510	197	27.91%	YES
San Joaquin	077	900	5765	2140	315	12.83%	3051	2475	576	18.88%	YES
San Joaquin	077	1200	5638	2430	898	26.98%	4452	2810	1642	36.87%	YES
San Joaquin	077	1300	5109	2038	238	10.46%	2792	2357	435	15.58%	YES
San Joaquin	077	1400	4723	1483	304	17.01%	2271	1715	556	24.47%	YES
San Joaquin	077	1500	6005	2161	311	12.58%	3068	2499	569	18.53%	YES
San Joaquin	077	1600	2126	748	117	13.53%	1079	865	214	19.82%	YES
San Joaquin	077	1700	3692	1206	247	17.00%	1846	1395	452	24.46%	YES
San Joaquin	077	1800	3504	1291	208	13.88%	1873	1493	380	20.30%	YES
San Joaquin	077	1900	5218	1435	398	21.71%	2387	1660	728	30.48%	YES
San Joaquin	077	2000	3917	1197	290	19.50%	1915	1384	530	27.69%	YES
San Joaquin	077	2100	5059	1357	405	22.99%	2310	1569	740	32.05%	YES

San Joaquin	077	2200	7938	1900	764	28.68%	3594	2197	1397	38.86%	YES
San Joaquin	077	2300	5112	1551	457	22.76%	2629	1794	835	31.78%	YES
San Joaquin	077	2400	6911	2264	457	16.80%	3454	2618	835	24.19%	YES
San Joaquin	077	2501	3681	1218	137	10.11%	1659	1409	250	15.10%	YES
San Joaquin	077	2502	6705	1942	340	14.90%	2868	2246	622	21.68%	YES
San Joaquin	077	2701	5807	1644	369	18.33%	2576	1901	675	26.19%	YES
San Joaquin	077	2702	3940	1319	239	15.34%	1962	1525	437	22.27%	YES
San Joaquin	077	2800	3023	874	246	21.96%	1461	1011	450	30.79%	YES
San Joaquin	077	3113	6072	1836	238	11.48%	2559	2123	435	17.01%	YES
San Joaquin	077	3215	3692	1937	202	9.44%	2610	2240	369	14.15%	YES
San Joaquin	077	3306	4318	1663	256	13.34%	2391	1923	468	19.57%	YES
San Joaquin	077	3307	4801	1729	180	9.43%	2329	2000	329	14.13%	YES
San Joaquin	077	3308	1809	716	147	17.03%	1097	828	269	24.50%	YES
San Joaquin	077	3309	7271	1699	367	17.76%	2636	1965	671	25.45%	YES
San Joaquin	077	3310	4363	1609	232	12.60%	2285	1861	424	18.56%	YES
San Joaquin	077	3311	3846	1217	126	9.38%	1638	1408	230	14.06%	YES
San Joaquin	077	3404	6327	1846	234	11.25%	2563	2135	428	16.69%	YES
San Joaquin	077	3405	4632	1300	228	14.92%	1920	1504	417	21.71%	YES
San Joaquin	077	3406	4255	1155	172	12.96%	1650	1336	314	19.05%	YES
San Joaquin	077	3407	2832	795	160	16.75%	1212	919	293	24.14%	YES
San Joaquin	077	3601	3329	1260	133	9.55%	1700	1457	243	14.30%	YES
San Joaquin	077	3602	3032	954	121	11.26%	1325	1103	221	16.70%	YES
San Joaquin	077	3700	3145	1079	200	15.64%	1614	1248	366	22.66%	YES
San Joaquin	077	3803	5541	1100	497	31.12%	2181	1272	909	41.66%	YES
San Joaquin	077	3900	2435	778	838	51.86%	2432	900	1532	63.00%	YES
San Joaquin	077	4001	3000	1158	146	11.20%	1606	1339	267	16.62%	YES
San Joaquin	077	4204	3084	1371	147	9.68%	1854	1586	269	14.49%	YES
San Joaquin	077	4302	6013	2213	227	9.30%	2974	2559	415	13.95%	YES
San Joaquin	077	4500	6841	2548	398	13.51%	3674	2947	728	19.80%	YES
San Joaquin	077	4600	5517	2231	238	9.64%	3015	2580	435	14.43%	YES
San Joaquin	077	4701	2772	1173	274	18.94%	1858	1357	501	26.97%	YES
San Joaquin	077	4800	4113	1648	191	10.39%	2255	1906	349	15.48%	YES
San Joaquin	077	5109	3873	1286	212	14.15%	1875	1487	388	20.67%	YES
San Joaquin	077	5115	7742	3002	466	13.44%	4324	3472	852	19.70%	YES
San Joaquin	077	5119	1376	504	66	11.58%	704	583	121	17.15%	YES
San Joaquin	077	5123	3054	1413	190	11.85%	1982	1634	347	17.53%	YES
San Joaquin	077	5202	2853	1260	135	9.68%	1704	1457	247	14.48%	YES

San Joaquin	077	5303	4543	1896	273	12.59%	2692	2193	499	18.54%	YES
San Luis Obispo	079	10901	5659	1834	1095	37.38%	4051	2095	1955	48.27%	YES
San Luis Obispo	079	12200	7124	3003	331	9.93%	4022	3431	591	14.70%	YES
San Luis Obispo	079	12401	5580	2262	241	9.63%	3015	2584	430	14.28%	YES
San Luis Obispo	079	12800	1415	107	19	15.08%	156	122	34	21.73%	YES
San Mateo	081	600100	3784	2227	138	5.84%	2469	2107	362	14.67%	YES
San Mateo	081	600500	7775	3668	216	5.56%	4038	3471	567	14.04%	YES
San Mateo	081	602100	3828	1768	166	8.58%	2109	1673	436	20.66%	YES
San Mateo	081	606200	7917	3241	264	7.53%	3760	3067	693	18.43%	YES
San Mateo	081	610201	5966	2699	167	5.83%	2992	2554	438	14.65%	YES
San Mateo	081	610302	2272	1178	92	7.24%	1356	1115	241	17.81%	YES
San Mateo	081	610400	5612	2848	186	6.13%	3183	2695	488	15.34%	YES
San Mateo	081	610500	5478	2397	213	8.16%	2827	2268	559	19.77%	YES
San Mateo	081	610601	6492	2819	208	6.87%	3213	2667	546	16.99%	YES
San Mateo	081	611700	6095	2469	148	5.66%	2725	2336	388	14.26%	YES
San Mateo	081	611800	4780	1835	139	7.04%	2101	1736	365	17.36%	YES
San Mateo	081	611900	8847	3401	270	7.35%	3927	3218	709	18.05%	YES
San Mateo	081	612000	7955	2820	307	9.82%	3474	2668	806	23.19%	YES
San Mateo	081	612100	8782	3886	244	5.91%	4317	3677	640	14.83%	YES
San Mateo	081	613800	4783	2652	270	9.24%	3218	2509	709	22.02%	YES
Santa Barbara	083	700	7018	3042	834	21.52%	4602	3411	1191	25.88%	YES
Santa Barbara	083	900	3219	1507	345	18.63%	2183	1690	493	22.57%	YES
Santa Barbara	083	1301	3581	1570	298	15.95%	2186	1761	426	19.47%	YES
Santa Barbara	083	2303	6451	2285	329	12.59%	3032	2562	470	15.49%	YES
Santa Barbara	083	2304	5994	2259	333	12.85%	3009	2533	476	15.81%	YES
Santa Barbara	083	2403	6035	2177	377	14.76%	2980	2441	538	18.07%	YES
Santa Barbara	083	2702	7580	2373	424	15.16%	3267	2661	606	18.54%	YES
Santa Barbara	083	2903	5991	3196	789	19.80%	4711	3584	1127	23.92%	YES
Santa Barbara	083	2911	5622	2605	777	22.97%	4031	2921	1110	27.53%	YES
Santa Clara	085	500100	5360	2338	183	7.26%	2681	2165	516	19.24%	YES
Santa Clara	085	500200	5068	2060	153	6.91%	2339	1907	431	18.44%	YES
Santa Clara	085	500300	2204	1115	63	5.35%	1210	1032	178	14.68%	YES
Santa Clara	085	500800	1940	1005	64	5.99%	1111	931	180	16.24%	YES
Santa Clara	085	500901	2851	1426	155	9.80%	1757	1320	437	24.86%	YES
Santa Clara	085	500902	3696	1939	197	9.22%	2351	1795	555	23.62%	YES
Santa Clara	085	501000	5544	2587	221	7.87%	3018	2395	623	20.64%	YES
Santa Clara	085	501200	4792	2277	166	6.79%	2576	2108	468	18.16%	YES

Santa Clara	085	501300	4165	2185	252	10.34%	2733	2023	710	25.99%	YES
Santa Clara	085	501501	4232	1701	247	12.68%	2271	1575	696	30.65%	YES
Santa Clara	085	501502	4392	1810	99	5.19%	1955	1676	279	14.27%	YES
Santa Clara	085	501600	7435	3344	243	6.77%	3781	3096	685	18.11%	YES
Santa Clara	085	501700	5671	2229	241	9.76%	2743	2064	679	24.76%	YES
Santa Clara	085	501900	3309	1481	132	8.18%	1743	1371	372	21.34%	YES
Santa Clara	085	502002	5017	2381	164	6.44%	2667	2205	462	17.33%	YES
Santa Clara	085	502102	7395	3834	242	5.94%	4232	3550	682	16.12%	YES
Santa Clara	085	502201	5831	3242	315	8.86%	3890	3002	888	22.83%	YES
Santa Clara	085	503103	8059	3865	284	6.85%	4379	3579	800	18.28%	YES
Santa Clara	085	503106	9263	4256	252	5.59%	4651	3941	710	15.27%	YES
Santa Clara	085	503108	6187	2896	230	7.36%	3330	2681	648	19.47%	YES
Santa Clara	085	503110	4883	1809	126	6.51%	2030	1675	355	17.49%	YES
Santa Clara	085	503112	3378	1753	102	5.50%	1911	1623	287	15.05%	YES
Santa Clara	085	503113	4980	1991	247	11.04%	2540	1843	696	27.41%	YES
Santa Clara	085	503204	7810	3380	217	6.03%	3741	3130	612	16.35%	YES
Santa Clara	085	503212	4224	1866	156	7.72%	2167	1728	440	20.29%	YES
Santa Clara	085	503213	4794	1741	99	5.38%	1891	1612	279	14.76%	YES
Santa Clara	085	503218	4479	1844	111	5.68%	2020	1707	313	15.49%	YES
Santa Clara	085	503304	7258	2998	227	7.04%	3416	2776	640	18.73%	YES
Santa Clara	085	503305	7254	3220	286	8.16%	3788	2981	806	21.28%	YES
Santa Clara	085	503306	4411	1669	109	6.13%	1853	1545	307	16.58%	YES
Santa Clara	085	503315	7711	3847	209	5.15%	4151	3562	589	14.19%	YES
Santa Clara	085	503322	4374	2136	118	5.24%	2310	1978	333	14.40%	YES
Santa Clara	085	503323	4669	2088	126	5.69%	2288	1933	355	15.52%	YES
Santa Clara	085	503401	5796	2258	268	10.61%	2846	2091	755	26.54%	YES
Santa Clara	085	503402	5179	2001	145	6.76%	2261	1853	409	18.07%	YES
Santa Clara	085	503504	6666	2404	263	9.86%	2967	2226	741	24.98%	YES
Santa Clara	085	503506	6551	2147	207	8.79%	2571	1988	583	22.69%	YES
Santa Clara	085	503507	2405	910	84	8.45%	1079	843	237	21.94%	YES
Santa Clara	085	503508	6017	2397	169	6.59%	2696	2219	476	17.67%	YES
Santa Clara	085	503510	6388	2668	174	6.12%	2961	2470	490	16.56%	YES
Santa Clara	085	503601	3128	1276	85	6.25%	1421	1181	240	16.86%	YES
Santa Clara	085	503702	8349	3019	249	7.62%	3497	2795	702	20.07%	YES
Santa Clara	085	503706	7354	2815	247	8.07%	3303	2606	696	21.08%	YES
Santa Clara	085	503708	3035	1175	93	7.33%	1350	1088	262	19.42%	YES
Santa Clara	085	503709	6358	2402	180	6.97%	2731	2224	507	18.57%	YES

Santa Clara	085	503802	7353	3333	201	5.69%	3653	3086	567	15.51%	YES
Santa Clara	085	504101	3912	1631	204	11.12%	2085	1510	575	27.58%	YES
Santa Clara	085	504102	5529	2200	129	5.54%	2401	2037	364	15.15%	YES
Santa Clara	085	504318	4312	2197	125	5.38%	2387	2034	352	14.76%	YES
Santa Clara	085	504410	4398	2186	165	7.02%	2489	2024	465	18.68%	YES
Santa Clara	085	504411	5602	2937	162	5.23%	3176	2719	457	14.38%	YES
Santa Clara	085	504412	4862	2495	202	7.49%	2880	2310	569	19.77%	YES
Santa Clara	085	504417	2482	1308	127	8.85%	1569	1211	358	22.81%	YES
Santa Clara	085	504602	2304	1082	137	11.24%	1388	1002	386	27.82%	YES
Santa Clara	085	504700	566	64	8	11.11%	82	59	23	27.56%	YES
Santa Clara	085	505005	5914	3317	186	5.31%	3596	3071	524	14.58%	YES
Santa Clara	085	505202	6061	2861	167	5.52%	3120	2649	471	15.09%	YES
Santa Clara	085	505302	4215	2180	125	5.42%	2371	2018	352	14.86%	YES
Santa Clara	085	505304	3218	1738	100	5.44%	1891	1609	282	14.90%	YES
Santa Clara	085	506401	3365	1816	115	5.96%	2006	1681	324	16.16%	YES
Santa Clara	085	506402	5756	2957	165	5.29%	3203	2738	465	14.52%	YES
Santa Clara	085	506501	7373	3743	204	5.17%	4041	3466	575	14.23%	YES
Santa Clara	085	506606	4502	2420	130	5.10%	2607	2241	366	14.05%	YES
Santa Clara	085	508506	7970	4388	293	6.26%	4889	4063	826	16.89%	YES
Santa Clara	085	508900	5371	2813	156	5.25%	3044	2605	440	14.44%	YES
Santa Clara	085	509108	4770	2574	167	6.09%	2854	2383	471	16.49%	YES
Santa Clara	085	511604	7758	3326	920	21.67%	5673	3080	2593	45.71%	YES
Santa Clara	085	511605	229	41	11	21.15%	69	38	31	44.96%	YES
Santa Clara	085	512100	1808	761	62	7.53%	879	705	175	19.87%	YES
Santa Clara	085	512304	8444	3910	218	5.28%	4235	3620	614	14.51%	YES
Santa Clara	085	512306	9224	4209	384	8.36%	4980	3897	1082	21.74%	YES
Santa Clara	085	512307	6257	3033	162	5.07%	3265	2808	457	13.99%	YES
Santa Clara	085	512402	4791	2363	247	9.46%	2884	2188	696	24.14%	YES
Santa Clara	085	512505	5302	2441	146	5.64%	2672	2260	412	15.40%	YES
Santa Clara	085	512506	5949	2436	246	9.17%	2949	2256	693	23.51%	YES
Santa Clara	085	512508	7736	3675	201	5.19%	3969	3403	567	14.27%	YES
Santa Clara	085	512601	8773	3574	366	9.29%	4341	3309	1032	23.77%	YES
Santa Clara	085	512602	3149	1418	125	8.10%	1665	1313	352	21.16%	YES
Santa Clara	085	512700	807	474	34	6.69%	535	439	96	17.92%	YES
Santa Cruz	087	100400	4179	1572	497	24.02%	2619	1615	1003	38.31%	YES
Santa Cruz	087	100700	1870	1076	92	7.88%	1291	1106	186	14.38%	YES
Santa Cruz	087	110100	5861	2112	291	12.11%	2758	2170	587	21.30%	YES

Santa Cruz	087	110200	7204	3041	264	7.99%	3658	3125	533	14.57%	YES
Santa Cruz	087	110300	7683	2969	612	17.09%	4286	3051	1236	28.82%	YES
Santa Cruz	087	110400	5224	2016	235	10.44%	2546	2072	474	18.63%	YES
Santa Cruz	087	110501	7218	3002	334	10.01%	3759	3085	674	17.94%	YES
Santa Cruz	087	110502	6165	2261	450	16.60%	3232	2323	908	28.11%	YES
Santa Cruz	087	110600	7544	2803	395	12.35%	3678	2880	797	21.68%	YES
Santa Cruz	087	110700	3616	1501	149	9.03%	1843	1542	301	16.32%	YES
Santa Cruz	087	120700	5234	2618	277	9.57%	3249	2690	559	17.21%	YES
Santa Cruz	087	122500	6546	2688	370	12.10%	3509	2762	747	21.29%	YES
Santa Cruz	087	123100	2480	1050	124	10.56%	1329	1079	250	18.83%	YES
Santa Cruz	087	123300	1350	548	104	15.95%	773	563	210	27.16%	YES
Shasta	089	10100	1606	625	152	19.56%	984	682	302	30.68%	YES
Shasta	089	10400	4134	1775	227	11.34%	2387	1936	451	18.88%	YES
Shasta	089	10500	4688	1872	197	9.52%	2433	2042	391	16.08%	YES
Shasta	089	10701	7090	3133	305	8.87%	4023	3418	606	15.05%	YES
Shasta	089	10702	3789	1319	123	8.53%	1683	1439	244	14.51%	YES
Shasta	089	10900	3854	1395	150	9.71%	1820	1522	298	16.37%	YES
Shasta	089	11200	5377	2113	214	9.20%	2730	2305	425	15.56%	YES
Shasta	089	11600	3528	1436	141	8.94%	1846	1567	280	15.16%	YES
Shasta	089	11700	7802	2953	403	12.01%	4022	3221	800	19.90%	YES
Shasta	089	11900	4265	1741	184	9.56%	2265	1899	365	16.13%	YES
Shasta	089	12000	4799	1741	226	11.49%	2348	1899	449	19.11%	YES
Shasta	089	12100	5429	2113	243	10.31%	2788	2305	482	17.31%	YES
Shasta	089	12200	4988	2016	251	11.07%	2698	2199	498	18.47%	YES
Shasta	089	12302	4824	1922	232	10.77%	2557	2097	461	18.01%	YES
Shasta	089	12303	3842	1673	177	9.57%	2177	1825	351	16.15%	YES
Shasta	089	12500	1610	678	65	8.75%	869	740	129	14.86%	YES
Shasta	089	12601	4665	1804	212	10.52%	2389	1968	421	17.62%	YES
Shasta	089	12602	5807	2076	262	11.21%	2785	2265	520	18.68%	YES
Shasta	089	12701	4703	1727	211	10.89%	2303	1884	419	18.19%	YES
Shasta	089	12702	3548	1188	210	15.02%	1713	1296	417	24.34%	YES
Sierra	091						1626	1379	247	15.19%	YES
Siskiyou	093	100	1443	547	95	14.80%	682	531	152	22.23%	YES
Siskiyou	093	200	1884	690	74	9.69%	787	669	118	15.00%	YES
Siskiyou	093	300	4030	1464	163	10.02%	1680	1420	260	15.48%	YES
Siskiyou	093	400	743	243	47	16.21%	311	236	75	24.14%	YES
Siskiyou	093	500	2182	633	147	18.85%	849	614	235	27.65%	YES

Siskiyou	093	600	1749	626	73	10.44%	724	607	117	16.10%	YES
Siskiyou	093	702	4044	1462	187	11.34%	1717	1418	298	17.39%	YES
Siskiyou	093	900	6388	2403	351	12.75%	2891	2331	560	19.38%	YES
Siskiyou	093	1100	2486	817	96	10.51%	946	792	153	16.20%	YES
Siskiyou	093	1200	1691	597	88	12.85%	720	579	140	19.52%	YES
Solano	095	250200	3876	1542	143	8.49%	2004	1708	296	14.77%	YES
Solano	095	250300	3367	1364	149	9.85%	1819	1511	308	16.95%	YES
Solano	095	250501	2242	872	115	11.65%	1204	966	238	19.77%	YES
Solano	095	250701	3261	1145	138	10.76%	1554	1268	286	18.38%	YES
Solano	095	250800	156	85	8	8.60%	111	94	17	14.96%	YES
Solano	095	250900	3110	1043	142	11.98%	1449	1155	294	20.28%	YES
Solano	095	251000	2816	1269	175	12.12%	1768	1406	362	20.49%	YES
Solano	095	251100	3436	1361	144	9.57%	1806	1508	298	16.51%	YES
Solano	095	251200	3186	1161	217	15.75%	1735	1286	449	25.88%	YES
Solano	095	251400	5450	2404	215	8.21%	3108	2663	445	14.32%	YES
Solano	095	251500	3852	1589	227	12.50%	2230	1760	470	21.07%	YES
Solano	095	251600	2986	1252	147	10.51%	1691	1387	304	17.99%	YES
Solano	095	251701	4068	1693	232	12.05%	2356	1875	480	20.39%	YES
Solano	095	251803	5242	2096	206	8.95%	2748	2322	426	15.52%	YES
Solano	095	251902	6381	2552	247	8.82%	3338	2827	511	15.32%	YES
Solano	095	252502	2342	608	125	17.05%	932	674	259	27.75%	YES
Solano	095	252604	4012	1624	169	9.43%	2149	1799	350	16.28%	YES
Solano	095	252605	5125	1969	222	10.13%	2641	2181	460	17.40%	YES
Solano	095	252606	4591	1503	180	10.70%	2038	1665	373	18.29%	YES
Solano	095	252607	3632	1324	149	10.12%	1775	1467	308	17.37%	YES
Solano	095	252608	3983	1574	188	10.67%	2133	1744	389	18.25%	YES
Solano	095	253300	2907	1177	231	16.41%	1782	1304	478	26.83%	YES
Solano	095	253402	5561	2264	227	9.11%	2978	2508	470	15.78%	YES
Sonoma	097	151900	3282	1626	137	7.77%	1989	1653	336	16.91%	YES
Sonoma	097	152000	2377	1129	211	15.75%	1666	1148	518	31.10%	YES
Sonoma	097	152100	3218	1251	147	10.52%	1633	1272	361	22.10%	YES
Sonoma	097	153002	6836	3020	250	7.65%	3684	3070	614	16.66%	YES
Sonoma	097	153101	8096	3236	393	10.83%	4254	3290	965	22.68%	YES
Sonoma	097	153703	4080	2037	251	10.97%	2687	2071	616	22.93%	YES
Sonoma	097	153704	4105	2094	163	7.22%	2529	2129	400	15.82%	YES
Sonoma	097	153801	5743	2977	202	6.35%	3522	3026	496	14.08%	YES
Sonoma	097	153902	4605	2194	151	6.44%	2601	2230	371	14.25%	YES

Stanislaus	099	202	3377	1356	218	13.85%	1901	1542	359	18.88%	YES
Stanislaus	099	203	7238	2917	394	11.90%	3966	3318	649	16.36%	YES
Stanislaus	099	301	1904	504	211	29.51%	921	573	347	37.74%	YES
Stanislaus	099	302	2808	1162	284	19.64%	1789	1322	468	26.14%	YES
Stanislaus	099	303	5119	1926	293	13.20%	2673	2190	482	18.05%	YES
Stanislaus	099	304	4884	1858	407	17.97%	2783	2113	670	24.08%	YES
Stanislaus	099	803	5087	1449	393	21.34%	2295	1648	647	28.20%	YES
Stanislaus	099	909	4561	1836	247	11.86%	2495	2088	407	16.30%	YES
Stanislaus	099	910	6924	2803	314	10.07%	3705	3188	517	13.95%	YES
Stanislaus	099	1002	3369	1457	164	10.12%	1927	1657	270	14.01%	YES
Stanislaus	099	1100	4019	1569	266	14.50%	2222	1784	438	19.71%	YES
Stanislaus	099	1500	6993	2289	402	14.94%	3265	2603	662	20.27%	YES
Stanislaus	099	1601	4652	1310	346	20.89%	2060	1490	570	27.66%	YES
Stanislaus	099	1603	5903	1910	514	21.20%	3019	2172	846	28.04%	YES
Stanislaus	099	1604	3919	855	452	34.58%	1717	972	744	43.35%	YES
Stanislaus	099	1700	2818	665	194	22.58%	1076	756	319	29.69%	YES
Stanislaus	099	1800	2249	601	184	23.44%	987	684	303	30.71%	YES
Stanislaus	099	1900	5510	2269	272	10.70%	3028	2581	448	14.79%	YES
Stanislaus	099	2002	4238	1328	374	21.97%	2126	1510	616	28.96%	YES
Stanislaus	099	2004	6439	2343	348	12.93%	3238	2665	573	17.70%	YES
Stanislaus	099	2100	4302	1139	457	28.63%	2048	1295	752	36.74%	YES
Stanislaus	099	2200	6552	1735	584	25.18%	2935	1973	962	32.76%	YES
Stanislaus	099	2301	7251	1837	741	28.74%	3309	2089	1220	36.87%	YES
Stanislaus	099	2302	3809	1121	439	28.14%	1998	1275	723	36.18%	YES
Stanislaus	099	2400	9275	2778	588	17.47%	4128	3159	968	23.46%	YES
Stanislaus	099	2501	3189	837	260	23.70%	1380	952	428	31.02%	YES
Stanislaus	099	2502	8124	2975	585	16.43%	4347	3384	963	22.16%	YES
Stanislaus	099	2602	4806	1552	341	18.01%	2327	1765	561	24.13%	YES
Stanislaus	099	2604	3951	1084	329	23.28%	1775	1233	542	30.53%	YES
Stanislaus	099	2605	3800	1490	298	16.67%	2185	1695	491	22.45%	YES
Stanislaus	099	2702	7089	2552	506	16.55%	3736	2902	833	22.30%	YES
Stanislaus	099	2801	4349	1672	203	10.83%	2236	1902	334	14.95%	YES
Stanislaus	099	2802	6733	2681	340	11.25%	3609	3049	560	15.51%	YES
Stanislaus	099	2902	4945	1882	276	12.79%	2595	2140	454	17.51%	YES
Stanislaus	099	3002	5711	1842	361	16.39%	2689	2095	594	22.10%	YES
Stanislaus	099	3100	4099	1329	233	14.92%	1895	1512	384	20.24%	YES
Stanislaus	099	3201	5275	1919	443	18.76%	2912	2183	729	25.05%	YES

Stanislaus	099	3202	6941	2674	430	13.85%	3749	3041	708	18.88%	YES
Stanislaus	099	3300	4551	1432	585	29.00%	2592	1629	963	37.16%	YES
Stanislaus	099	3400	1467	458	81	15.03%	654	521	133	20.38%	YES
Stanislaus	099	3500	7535	2496	472	15.90%	3616	2839	777	21.49%	YES
Stanislaus	099	3801	8479	3242	443	12.02%	4417	3687	729	16.52%	YES
Stanislaus	099	3802	5744	1650	399	19.47%	2534	1877	657	25.93%	YES
Stanislaus	099	3803	3504	940	267	22.12%	1509	1069	440	29.14%	YES
Stanislaus	099	3906	4904	1870	301	13.86%	2622	2127	496	18.90%	YES
Sutter	101	50101	5152	2099	271	11.43%	2836	2367	469	16.55%	YES
Sutter	101	50102	4737	1449	302	17.25%	2157	1634	523	24.25%	YES
Sutter	101	50201	3104	1184	207	14.88%	1694	1335	359	21.17%	YES
Sutter	101	50202	4063	1538	292	15.96%	2240	1734	506	22.58%	YES
Sutter	101	50301	2543	1075	213	16.54%	1581	1212	369	23.34%	YES
Sutter	101	50302	6113	2052	429	17.29%	3057	2314	743	24.31%	YES
Sutter	101	50501	4170	1581	262	14.22%	2237	1783	454	20.29%	YES
Sutter	101	50504	6374	2808	314	10.06%	3710	3166	544	14.66%	YES
Sutter	101	50700	8408	2529	549	17.84%	3803	2852	951	25.01%	YES
Sutter	101	50800	3440	1346	182	11.91%	1833	1518	315	17.20%	YES
Sutter	101	50900	1605	675	81	10.71%	901	761	140	15.56%	YES
Tehama	103	300	3938	1417	173	10.88%	1752	1478	274	15.65%	YES
Teham	103	700	6667	2534	328	11.46%	3162	2643	520	16.44%	YES
Tehama	103	800	4001	1390	207	12.96%	1778	1450	328	18.46%	YES
Tehama	103	900	3502	1185	148	11.10%	1470	1236	235	15.95%	YES
Tehama	103	1100	6871	2205	304	12.12%	2781	2299	482	17.32%	YES
Trinity	105	200	2076	690	142	17.07%	804	635	169	20.96%	YES
Trinity	105	300	2848	896	174	16.26%	1031	825	206	20.02%	YES
Trinity	105	400	837	194	99	33.79%	296	179	117	39.68%	YES
Tulare	107	201	7905	2409	761	24.01%	4345	3127	1218	28.03%	YES
Tulare	107	202	2058	632	102	13.90%	984	820	163	16.59%	YES
Tulare	107	302	3356	1072	332	23.65%	1923	1392	531	27.63%	YES
Tulare	107	401	4019	1508	240	13.73%	2342	1958	384	16.40%	YES
Tulare	107	402	5253	2078	313	13.09%	3198	2698	501	15.66%	YES
Tulare	107	501	6440	2078	729	25.97%	3864	2698	1167	30.19%	YES
Tulare	107	502	2833	842	240	22.18%	1477	1093	384	26.00%	YES
Tulare	107	600	5578	1712	614	26.40%	3205	2222	983	30.66%	YES
Tulare	107	702	4734	1434	285	16.58%	2318	1862	456	19.68%	YES
Tulare	107	800	7300	2456	499	16.89%	3987	3188	799	20.03%	YES

Tulare	107	900	6749	2015	287	12.47%	3075	2616	459	14.93%	YES
Tulare	107	1004	7553	2225	504	18.47%	3695	2888	807	21.83%	YES
Tulare	107	1100	7617	2170	541	19.96%	3683	2817	866	23.51%	YES
Tulare	107	1200	1152	466	116	19.93%	791	605	186	23.48%	YES
Tulare	107	1302	5774	2159	304	12.34%	3289	2803	486	14.79%	YES
Tulare	107	1601	5146	1560	356	18.58%	2595	2025	570	21.95%	YES
Tulare	107	1602	5724	1865	335	15.23%	2957	2421	536	18.13%	YES
Tulare	107	2202	3918	1042	190	15.42%	1657	1353	304	18.35%	YES
Tulare	107	2500	3226	1252	190	13.18%	1929	1625	304	15.76%	YES
Tulare	107	2601	4266	1413	196	12.18%	2148	1834	314	14.60%	YES
Tulare	107	2602	5329	1754	331	15.88%	2807	2277	530	18.87%	YES
Tulare	107	2800	2362	735	133	15.32%	1167	954	213	18.24%	YES
Tulare	107	2901	3478	902	201	18.22%	1493	1171	322	21.55%	YES
Tulare	107	3001	4428	1199	284	19.15%	2011	1557	454	22.60%	YES
Tulare	107	3002	3442	1219	234	16.10%	1957	1582	374	19.13%	YES
Tulare	107	3100	3422	1107	178	13.85%	1722	1437	285	16.54%	YES
Tulare	107	3300	7161	2452	333	11.96%	3716	3183	533	14.34%	YES
Tulare	107	3802	4319	1335	247	15.61%	2128	1733	395	18.57%	YES
Tulare	107	3901	6737	2345	436	15.68%	3742	3044	698	18.65%	YES
Tulare	107	3902	4949	1591	303	16.00%	2550	2065	485	19.01%	YES
Tulare	107	4000	884	0	102	100.00%	163	0	163	100.00%	YES
Tulare	107	4101	7756	2363	594	20.09%	4018	3068	951	23.66%	YES
Tulare	107	4102	1586	505	113	18.28%	836	656	181	21.62%	YES
Tulare	107	4200	4894	1368	323	19.10%	2293	1776	517	22.54%	YES
Tulare	107	4300	6746	1765	798	31.14%	3568	2291	1277	35.79%	YES
Tulare	107	4400	6611	1544	838	35.18%	3345	2004	1341	40.08%	YES
Tulare	107	4500	6411	1967	654	24.95%	3600	2554	1047	29.07%	YES
Tuolumne	109	3200	5545	2307	275	10.65%	3100	2570	530	17.10%	YES
Tuolumne	109	4100	4795	1740	166	8.71%	2258	1938	320	14.17%	YES
Tuolumne	109	4200	3905	1402	150	9.66%	1851	1562	289	15.62%	YES
Tuolumne	109	5100	7596	2930	328	10.07%	3896	3264	632	16.23%	YES
Ventura	111	100	843	386	37	8.75%	514	430	84	16.26%	YES
Ventura	111	200	2413	965	132	12.03%	1373	1075	298	21.69%	YES
Ventura	111	302	6343	2378	205	7.94%	3113	2650	463	14.87%	YES
Ventura	111	400	6564	2462	238	8.81%	3281	2743	537	16.37%	YES
Ventura	111	500	2364	645	78	10.79%	895	719	176	19.67%	YES
Ventura	111	600	6066	2102	188	8.21%	2767	2342	424	15.34%	YES

Ventura	111	700	9143	3918	363	8.48%	5185	4366	819	15.80%	YES
Ventura	111	1204	2400	1060	98	8.46%	1402	1181	221	15.77%	YES
Ventura	111	1507	3964	1863	191	9.30%	2507	2076	431	17.19%	YES
Ventura	111	2102	1754	1057	92	8.01%	1385	1178	208	14.99%	YES
Ventura	111	2300	6906	2542	434	14.58%	3812	2833	980	25.70%	YES
Ventura	111	2400	2315	1145	219	16.06%	1770	1276	494	27.92%	YES
Ventura	111	3201	4531	1825	240	11.62%	2575	2034	542	21.03%	YES
Ventura	111	3202	3654	1293	156	10.77%	1793	1441	352	19.64%	YES
Ventura	111	3401	5427	2231	198	8.15%	2933	2486	447	15.24%	YES
Ventura	111	3402	6926	2768	244	8.10%	3635	3084	551	15.15%	YES
Ventura	111	3700	6759	2493	225	8.28%	3286	2778	508	15.46%	YES
Ventura	111	3800	8640	2962	375	11.24%	4147	3301	846	20.41%	YES
Ventura	111	3900	6787	2789	289	9.39%	3760	3108	652	17.35%	YES
Ventura	111	4101	6296	2465	214	7.99%	3230	2747	483	14.95%	YES
Ventura	111	4102	2568	971	87	8.22%	1278	1082	196	15.36%	YES
Ventura	111	4501	8995	2684	251	8.55%	3557	2991	567	15.93%	YES
Ventura	111	4503	3508	1318	147	10.03%	1800	1469	332	18.43%	YES
Ventura	111	4600	3060	447	50	10.06%	611	498	113	18.47%	YES
Ventura	111	4703	8085	3155	331	9.50%	4263	3516	747	17.53%	YES
Ventura	111	4704	1456	681	64	8.59%	903	759	144	15.99%	YES
Ventura	111	4705	8659	3559	357	9.12%	4772	3966	806	16.89%	YES
Ventura	111	4706	1834	471	323	40.68%	1254	525	729	58.14%	YES
Yolo	113	10101	5665	1738	241	12.18%	2452	1996	456	18.59%	YES
Yolo	113	10102	7256	2362	322	12.00%	3322	2713	609	18.33%	YES
Yolo	113	10203	5370	1782	326	15.46%	2663	2047	616	23.15%	YES
Yolo	113	10501	4521	1406	687	32.82%	2914	1615	1299	44.58%	YES
Yolo	113	10703	6584	2680	293	9.86%	3632	3078	554	15.25%	YES
Yolo	113	10800	4100	1551	274	15.01%	2299	1781	518	22.53%	YES
Yolo	113	10902	6247	2604	283	9.80%	3526	2991	535	15.18%	YES
Yolo	113	11001	6544	2856	290	9.22%	3828	3280	548	14.32%	YES
Yolo	113	11400	3784	1565	177	10.16%	2132	1797	335	15.70%	YES
Yuba	115	40100	4606	1625	296	15.41%	2471	1903	567	22.96%	YES
Yuba	115	40300	8483	2653	346	11.54%	3770	3107	663	17.59%	YES
Yuba	115	40400	5343	1412	282	16.65%	2194	1654	540	24.63%	YES
Yuba	115	40500	3772	1080	268	19.88%	1779	1265	514	28.88%	YES
Yuba	115	40600	5318	1635	282	14.71%	2455	1915	540	22.01%	YES
Yuba	115	40700	2926	1095	131	10.69%	1534	1283	251	16.37%	YES

Yuba	115	40800	3151	1269	134	9.55%	1743	1486	257	14.73%	YES
Yuba	115	40902	5641	914	155	14.50%	1368	1071	297	21.72%	YES
Yuba	115	41100	4583	1552	248	13.78%	2293	1818	475	20.73%	YES

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS

ECONOMIC RESEARCH & ANALYSIS

TARGETED EMPLOYMENT AREA (TEA) ANALYSIS

April 2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 for the Most Recent 12-Month Period /1

	2009 APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	2010 JAN	FEB	MAR	ANNUAL AVERAGE
UNITED STATES													
Civilian Labor Force 2/	153,834	154,336	155,921	156,255	154,897	153,617	153,635	153,539	152,693	152,957	153,194	153,660	154,045 /3
Employment	140,586	140,363	140,826	141,055	140,074	139,079	139,088	139,132	137,953	136,809	137,203	137,983	139,179
Unemployment	13,248	13,973	15,095	15,201	14,823	14,538	14,547	14,407	14,740	16,147	15,991	15,678	14,866
Rate	8.6%	9.1%	9.7%	9.7%	9.6%	9.5%	9.5%	9.4%	9.7%	10.6%	10.4%	10.2%	9.7%
Seasonally Adj. Rate	8.9%	9.4%	9.5%	9.4%	9.7%	9.8%	10.1%	10.0%	10.0%	9.7%	9.7%	9.7%	
NEW MEXICO													
Civilian Labor Force	949,331	949,846	961,368	965,648	958,858	954,614	959,037	964,238	958,849	954,978	960,250	961,298	958,193
Employment	890,407	885,676	887,791	890,102	884,570	882,393	884,644	889,650	883,307	870,332	874,917	874,583	883,198
Unemployment	58,924	64,170	73,577	75,546	74,288	72,221	74,393	74,588	75,542	84,646	85,333	86,715	74,995
Rate	6.2%	6.8%	7.7%	7.8%	7.7%	7.6%	7.8%	7.7%	7.9%	8.9%	8.9%	9.0%	7.8%
Seasonally Adj. Rate	6.6%	6.8%	7.1%	7.4%	7.6%	7.8%	8.0%	8.1%	8.2%	8.5%	8.7%	8.8%	
Albuquerque MSA 4/													
Civilian Labor Force	407,970	407,349	410,785	413,327	410,368	409,385	410,962	414,645	412,157	409,266	410,925	411,285	410,702
Employment	381,888	379,051	378,293	379,990	377,648	377,316	378,242	382,109	379,606	372,745	373,980	373,557	377,869
Unemployment	26,082	28,298	32,492	33,337	32,720	32,069	32,720	32,536	32,551	36,521	36,945	37,728	32,833
Rate	6.4%	6.9%	7.9%	8.1%	8.0%	7.8%	8.0%	7.8%	7.9%	8.9%	9.0%	9.2%	8.0%
Seasonally Adj. Rate	6.9%	7.0%	7.1%	7.3%	7.6%	7.9%	8.2%	8.5%	8.6%	9.1%	8.8%	9.2%	
Farmington MSA 5/													
Civilian Labor Force	57,224	57,263	58,444	57,563	56,392	57,091	57,108	56,962	56,286	56,228	56,446	56,597	56,967
Employment	53,811	53,306	53,732	52,608	51,490	52,226	51,980	51,706	50,969	50,423	50,473	50,539	51,939
Unemployment	3,413	3,957	4,712	4,955	4,902	4,865	5,128	5,256	5,317	5,805	5,973	6,058	5,028
Rate	6.0%	6.9%	8.1%	8.6%	8.7%	8.5%	9.0%	9.2%	9.4%	10.3%	10.6%	10.7%	8.8%
Seasonally Adj. Rate	6.3%	6.6%	6.9%	7.4%	8.0%	8.8%	9.4%	10.0%	10.5%	10.5%	10.7%	11.3%	
Las Cruces MSA 5/													
Civilian Labor Force	90,627	91,472	91,240	90,454	91,115	90,973	92,102	92,460	91,881	90,250	92,508	92,655	91,478
Employment	85,003	85,308	84,382	83,541	84,335	84,567	85,323	85,797	84,804	82,204	84,300	84,303	84,489
Unemployment	5,624	6,164	6,858	6,913	6,780	6,406	6,779	6,663	7,077	8,046	8,208	8,352	6,989
Rate	6.2%	6.7%	7.5%	7.6%	7.4%	7.0%	7.4%	7.2%	7.7%	8.9%	8.9%	9.0%	7.6%
Seasonally Adj. Rate	6.3%	6.5%	6.8%	7.1%	7.5%	7.8%	8.0%	8.3%	8.4%	8.4%	8.1%	8.5%	
Santa Fe MSA 6/													
Civilian Labor Force	76,700	76,773	78,532	79,685	78,925	77,281	77,437	77,619	77,262	76,885	77,568	77,591	77,688
Employment	72,509	72,326	73,460	74,382	73,680	72,206	72,241	72,500	72,115	70,995	71,649	71,629	72,474
Unemployment	4,191	4,447	5,072	5,303	5,245	5,075	5,196	5,119	5,147	5,890	5,919	5,962	5,214
Rate	5.5%	5.8%	6.5%	6.7%	6.6%	6.6%	6.7%	6.6%	6.7%	7.7%	7.6%	7.7%	6.7%
Seasonally Adj. Rate	5.7%	5.8%	5.9%	6.2%	6.5%	6.8%	7.0%	7.2%	7.4%	7.5%	7.2%	7.6%	

1/ Estimates are not seasonally adjusted unless noted
2/ Numbers in thousands
3/ Source: U.S. Dept. of Labor, Bureau of Labor Statistics

4/ Metropolitan Statistical Area - Bernalillo, Sandoval, Torrance & Valencia Counties
5/ Metropolitan Statistical Area - San Juan County
5/ Metropolitan Statistical Area - Doña Ana County
6/ Metropolitan Statistical Area - Santa Fe County

Estimates are subject to revision
1/09 Benchmark
4/26/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 for the Most Recent 12-Month Period /1

	2009 APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	2010 JAN	FEB	MAR	ANNUAL AVERAGE
Bernalillo County													
Civilian Labor Force	313,813	313,384	315,859	317,703	315,599	314,741	316,045	318,813	316,870	314,606	315,739	316,112	315,774
Employment	294,469	292,282	291,697	293,006	291,200	290,944	291,658	294,640	292,710	287,419	288,372	288,046	291,370
Unemployment	19,344	21,102	24,162	24,697	24,399	23,797	24,387	24,173	24,160	27,187	27,367	28,066	24,403
Rate	6.2%	6.7%	7.6%	7.8%	7.7%	7.6%	7.7%	7.6%	7.6%	8.6%	8.7%	8.9%	7.7%
Catron County													
Civilian Labor Force	1,627	1,684	1,745	1,713	1,722	1,720	1,695	1,649	1,652	1,633	1,600	1,605	1,670
Employment	1,516	1,562	1,609	1,573	1,580	1,578	1,532	1,476	1,471	1,445	1,414	1,426	1,515
Unemployment	111	122	136	140	142	142	163	173	181	188	186	179	155
Rate	6.8%	7.2%	7.8%	8.2%	8.2%	8.3%	9.6%	10.5%	11.0%	11.5%	11.6%	11.2%	9.3%
Chaves County													
Civilian Labor Force	28,178	28,158	28,463	28,441	28,245	28,449	28,584	28,652	28,542	28,786	28,726	28,796	28,502
Employment	26,637	26,476	26,466	26,310	26,169	26,455	26,488	26,547	26,409	26,385	26,352	26,405	26,425
Unemployment	1,541	1,682	1,997	2,131	2,076	1,994	2,096	2,105	2,133	2,401	2,374	2,391	2,077
Rate	5.5%	6.0%	7.0%	7.5%	7.3%	7.0%	7.3%	7.3%	7.5%	8.3%	8.3%	8.3%	7.3%
Cibola County													
Civilian Labor Force	12,427	12,368	12,375	12,435	12,253	12,244	12,331	12,487	12,411	12,585	12,602	12,600	12,427
Employment	11,737	11,647	11,508	11,533	11,369	11,435	11,467	11,608	11,508	11,566	11,573	11,549	11,542
Unemployment	690	721	867	902	884	809	864	879	903	1,019	1,029	1,051	885
Rate	5.6%	5.8%	7.0%	7.3%	7.2%	6.6%	7.0%	7.0%	7.3%	8.1%	8.2%	8.3%	7.1%
Colfax County													
Civilian Labor Force	6,324	6,586	7,539	7,652	7,505	6,441	6,437	6,369	6,483	6,723	6,697	6,722	6,790
Employment	5,870	6,103	7,011	7,127	6,990	5,912	5,910	5,825	5,933	6,101	6,074	6,084	6,245
Unemployment	454	483	528	525	515	529	527	544	550	622	623	638	545
Rate	7.2%	7.3%	7.0%	6.9%	6.9%	8.2%	8.2%	8.5%	8.5%	9.3%	9.3%	9.5%	8.0%
Curry County													
Civilian Labor Force	21,710	21,736	21,637	21,831	21,652	21,647	21,891	22,108	22,130	22,060	22,113	22,210	21,894
Employment	20,957	20,936	20,678	20,796	20,617	20,680	20,876	21,120	21,004	20,770	20,860	20,980	20,856
Unemployment	753	800	959	1,035	1,035	967	1,015	988	1,126	1,290	1,253	1,230	1,038
Rate	3.5%	3.7%	4.4%	4.7%	4.8%	4.5%	4.6%	4.5%	5.1%	5.8%	5.7%	5.5%	4.7%
De Baca County													
Civilian Labor Force	928	945	936	937	919	910	914	917	917	925	923	931	925
Employment	889	909	896	891	870	870	869	871	865	859	865	873	877
Unemployment	39	36	40	46	49	40	45	46	52	66	58	58	48
Rate	4.2%	3.8%	4.3%	4.9%	5.3%	4.4%	4.9%	5.0%	5.7%	7.1%	6.3%	6.2%	5.2%

1/ Estimates are not seasonally adjusted unless noted

Estimates are subject to revision
1/09 Benchmark
4/26/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 for the Most Recent 12-Month Period /1

	2009 APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	2010 JAN	FEB	MAR	ANNUAL AVERAGE
Eddy County													
Civilian Labor Force	28,322	28,211	28,675	28,949	28,641	28,680	29,118	29,518	29,465	29,480	29,359	29,226	28,970
Employment	26,947	26,690	26,911	27,142	26,876	26,897	27,292	27,738	27,689	27,510	27,423	27,284	27,200
Unemployment	1,375	1,521	1,764	1,807	1,765	1,783	1,826	1,780	1,776	1,970	1,936	1,942	1,770
Rate	4.9%	5.4%	6.2%	6.2%	6.2%	6.2%	6.3%	6.0%	6.0%	6.7%	6.6%	6.6%	6.1%
Grant County													
Civilian Labor Force	12,256	12,289	12,145	12,155	11,868	11,973	12,022	11,985	11,785	11,872	11,820	11,850	12,002
Employment	10,847	10,792	10,514	10,499	10,301	10,425	10,480	10,489	10,350	10,338	10,345	10,363	10,479
Unemployment	1,409	1,497	1,631	1,656	1,567	1,548	1,542	1,496	1,435	1,534	1,475	1,487	1,523
Rate	11.5%	12.2%	13.4%	13.6%	13.2%	12.9%	12.8%	12.5%	12.2%	12.9%	12.5%	12.5%	12.7%
Guadalupe County													
Civilian Labor Force	1,816	1,809	1,857	1,855	1,831	1,842	1,836	1,860	1,873	1,872	1,866	1,886	1,850
Employment	1,709	1,695	1,717	1,708	1,683	1,709	1,689	1,705	1,699	1,679	1,676	1,700	1,697
Unemployment	107	114	140	147	148	133	147	155	174	193	190	186	153
Rate	5.9%	6.3%	7.5%	7.9%	8.1%	7.2%	8.0%	8.3%	9.3%	10.3%	10.2%	9.9%	8.3%
Harding County													
Civilian Labor Force	425	414	418	403	403	399	452	459	445	412	416	414	422
Employment	410	402	401	383	381	378	429	437	421	386	394	394	401
Unemployment	15	12	17	20	22	21	23	22	24	26	22	20	20
Rate	3.5%	2.9%	4.1%	5.0%	5.5%	5.3%	5.1%	4.8%	5.4%	6.3%	5.3%	4.8%	4.8%
Hidalgo County													
Civilian Labor Force	2,690	2,748	2,896	3,092	2,952	2,990	3,203	3,277	2,955	2,754	2,765	2,713	2,920
Employment	2,480	2,514	2,676	2,858	2,726	2,756	2,947	3,022	2,721	2,511	2,519	2,483	2,684
Unemployment	210	234	220	234	226	234	256	255	234	243	246	230	235
Rate	7.8%	8.5%	7.6%	7.6%	7.7%	7.8%	8.0%	7.8%	7.9%	8.8%	8.9%	8.5%	8.1%
Lea County													
Civilian Labor Force	29,037	28,687	28,903	28,800	28,545	28,347	28,480	28,559	28,331	28,733	28,702	28,579	28,642
Employment	27,150	26,523	26,359	26,213	25,946	25,755	25,916	26,043	25,900	26,121	26,160	26,047	26,178
Unemployment	1,887	2,164	2,544	2,587	2,599	2,592	2,564	2,516	2,431	2,612	2,542	2,532	2,464
Rate	6.5%	7.5%	8.8%	9.0%	9.1%	9.1%	9.0%	8.8%	8.6%	9.1%	8.9%	8.9%	8.6%
Lincoln County													
Civilian Labor Force	10,813	11,141	11,636	11,984	11,913	11,342	11,269	11,292	11,246	11,224	11,156	11,095	11,343
Employment	10,275	10,576	11,002	11,337	11,254	10,733	10,603	10,593	10,496	10,362	10,279	10,222	10,644
Unemployment	538	565	634	647	659	609	666	699	750	862	877	873	698
Rate	5.0%	5.1%	5.4%	5.4%	5.5%	5.4%	5.9%	6.2%	6.7%	7.7%	7.9%	7.9%	6.2%

1/ Estimates are not seasonally adjusted unless noted

Estimates are subject to revision
1/09 Benchmark
4/26/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 for the Most Recent 12-Month Period /1

	2009 APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	2010 JAN	FEB	MAR	ANNUAL AVERAGE
Los Alamos County													
Civilian Labor Force	9,778	9,844	10,002	10,301	10,279	10,143	10,144	10,198	10,179	10,183	10,196	10,127	10,115
Employment	9,513	9,576	9,674	9,948	9,914	9,847	9,818	9,880	9,814	9,717	9,763	9,703	9,764
Unemployment	265	268	328	353	365	296	326	318	365	466	433	424	351
Rate	2.7%	2.7%	3.3%	3.4%	3.6%	2.9%	3.2%	3.1%	3.6%	4.6%	4.2%	4.2%	3.5%
Luna County													
Civilian Labor Force	11,967	12,561	13,542	13,812	14,652	14,231	13,449	13,013	12,187	12,038	12,286	12,548	13,024
Employment	9,836	10,294	11,284	11,765	12,765	12,336	11,611	10,645	9,961	9,484	9,607	9,661	10,771
Unemployment	2,131	2,267	2,258	2,047	1,887	1,895	1,838	2,368	2,226	2,554	2,679	2,887	2,253
Rate	17.8%	18.0%	16.7%	14.8%	12.9%	13.3%	13.7%	18.2%	18.3%	21.2%	21.8%	23.0%	17.3%
McKinley County													
Civilian Labor Force	27,250	27,366	28,026	27,564	27,772	27,474	27,353	27,518	27,645	27,815	27,743	27,832	27,613
Employment	25,479	25,455	25,639	25,045	25,263	25,127	24,943	25,104	25,136	25,061	24,936	24,999	25,182
Unemployment	1,771	1,911	2,387	2,519	2,509	2,347	2,410	2,414	2,509	2,754	2,807	2,833	2,431
Rate	6.5%	7.0%	8.5%	9.1%	9.0%	8.5%	8.8%	8.8%	9.1%	9.9%	10.1%	10.2%	8.8%
Mora County													
Civilian Labor Force	2,033	2,078	2,113	2,122	2,122	2,086	2,115	2,098	2,079	2,097	2,090	2,117	2,096
Employment	1,833	1,854	1,862	1,864	1,852	1,803	1,820	1,786	1,771	1,772	1,759	1,760	1,811
Unemployment	200	224	251	258	270	283	295	312	308	325	331	357	285
Rate	9.8%	10.8%	11.9%	12.2%	12.7%	13.6%	13.9%	14.9%	14.8%	15.5%	15.8%	16.9%	13.6%
Otero County													
Civilian Labor Force	26,136	26,229	26,057	26,534	26,332	26,105	26,331	26,391	26,644	26,728	26,753	26,447	26,391
Employment	24,745	24,732	24,275	24,657	24,459	24,299	24,454	24,586	24,730	24,599	24,682	24,395	24,551
Unemployment	1,391	1,497	1,782	1,877	1,873	1,806	1,877	1,805	1,914	2,129	2,071	2,052	1,840
Rate	5.3%	5.7%	6.8%	7.1%	7.1%	6.9%	7.1%	6.8%	7.2%	8.0%	7.7%	7.8%	7.0%
Quay County													
Civilian Labor Force	4,207	4,129	4,238	4,253	4,206	4,158	4,258	4,288	4,266	4,316	4,357	4,313	4,249
Employment	3,993	3,904	3,960	3,971	3,931	3,903	3,977	3,975	3,911	3,912	3,940	3,896	3,939
Unemployment	214	225	278	282	275	255	281	313	355	404	417	417	310
Rate	5.1%	5.4%	6.6%	6.6%	6.5%	6.1%	6.6%	7.3%	8.3%	9.4%	9.6%	9.7%	7.3%
Rio Arriba County													
Civilian Labor Force	20,439	20,530	21,028	21,323	20,766	20,704	20,927	20,924	20,910	20,874	20,905	21,035	20,864
Employment	19,151	19,186	19,465	19,730	19,171	19,193	19,335	19,302	19,225	18,973	18,988	19,072	19,233
Unemployment	1,288	1,344	1,563	1,593	1,595	1,511	1,592	1,622	1,685	1,901	1,917	1,963	1,631
Rate	6.3%	6.5%	7.4%	7.5%	7.7%	7.3%	7.6%	7.8%	8.1%	9.1%	9.2%	9.3%	7.8%

1/ Estimates are not seasonally adjusted unless noted

Estimates are subject to revision
1/09 Benchmark
4/26/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 for the Most Recent 12-Month Period /1

	2009 APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	2010 JAN	FEB	MAR	ANNUAL AVERAGE
Roosevelt County													
Civilian Labor Force	9,752	9,504	9,154	9,174	8,988	9,319	9,408	9,461	9,355	9,336	9,525	9,663	9,387
Employment	9,415	9,134	8,683	8,669	8,469	8,868	8,921	8,993	8,805	8,704	8,933	9,075	8,889
Unemployment	337	370	471	505	519	451	487	468	550	632	592	588	498
Rate	3.5%	3.9%	5.1%	5.5%	5.8%	4.8%	5.2%	4.9%	5.9%	6.8%	6.2%	6.1%	5.3%
Sandoval County													
Civilian Labor Force	55,936	55,803	56,469	56,968	56,389	56,307	56,383	56,886	56,482	56,062	56,401	56,421	56,376
Employment	51,968	51,582	51,479	51,710	51,391	51,346	51,472	51,998	51,657	50,724	50,892	50,834	51,421
Unemployment	3,968	4,221	4,990	5,258	4,998	4,961	4,911	4,888	4,825	5,338	5,509	5,587	4,955
Rate	7.1%	7.6%	8.8%	9.2%	8.9%	8.8%	8.7%	8.6%	8.5%	9.5%	9.8%	9.9%	8.8%
San Miguel County													
Civilian Labor Force	13,563	13,234	13,405	13,522	13,198	13,578	13,632	13,672	13,629	13,573	13,822	13,897	13,560
Employment	12,819	12,399	12,364	12,429	12,110	12,517	12,542	12,612	12,535	12,350	12,602	12,667	12,496
Unemployment	744	835	1,041	1,093	1,088	1,061	1,090	1,060	1,094	1,223	1,220	1,230	1,065
Rate	5.5%	6.3%	7.8%	8.1%	8.2%	7.8%	8.0%	7.8%	8.0%	9.0%	8.8%	8.9%	7.9%
Sierra County													
Civilian Labor Force	5,955	5,892	6,266	6,182	6,248	6,095	6,507	6,575	6,370	6,099	6,106	6,108	6,200
Employment	5,663	5,604	5,956	5,852	5,910	5,778	6,146	6,209	5,970	5,636	5,652	5,649	5,835
Unemployment	292	288	310	330	338	317	361	366	400	463	454	459	365
Rate	4.9%	4.9%	4.9%	5.3%	5.4%	5.2%	5.5%	5.6%	6.3%	7.6%	7.4%	7.5%	5.9%
Socorro County													
Civilian Labor Force	9,611	9,603	9,624	9,687	9,525	9,559	9,624	9,706	9,739	9,717	9,750	9,742	9,657
Employment	9,216	9,178	9,093	9,126	8,966	9,060	9,098	9,209	9,203	9,094	9,129	9,143	9,126
Unemployment	395	425	531	561	559	499	526	497	536	623	621	599	531
Rate	4.1%	4.4%	5.5%	5.8%	5.9%	5.2%	5.5%	5.1%	5.5%	6.4%	6.4%	6.1%	5.5%
Taos County													
Civilian Labor Force	17,403	17,075	17,530	17,712	17,361	17,255	17,266	17,385	17,823	18,238	18,279	18,485	17,651
Employment	16,021	15,462	15,873	16,093	15,804	15,699	15,650	15,708	16,229	16,515	16,505	16,644	16,017
Unemployment	1,382	1,613	1,657	1,619	1,557	1,556	1,616	1,677	1,594	1,723	1,774	1,841	1,634
Rate	7.9%	9.4%	9.5%	9.1%	9.0%	9.0%	9.4%	9.6%	8.9%	9.4%	9.7%	10.0%	9.3%
Torrance County													
Civilian Labor Force	6,981	6,952	6,994	7,010	7,001	6,972	7,020	7,091	7,095	7,075	7,088	7,034	7,026
Employment	6,416	6,369	6,356	6,384	6,345	6,339	6,355	6,420	6,378	6,263	6,283	6,276	6,349
Unemployment	565	583	638	626	656	633	665	671	717	812	805	758	677
Rate	8.1%	8.4%	9.1%	8.9%	9.4%	9.1%	9.5%	9.5%	10.1%	11.5%	11.4%	10.8%	9.6%

1/ Estimates are not seasonally adjusted unless noted

Estimates are subject to revision
1/09 Benchmark
4/26/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 for the Most Recent 12-Month Period /1

	2009 APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	2010 JAN	FEB	MAR	ANNUAL AVERAGE
Union County													
Civilian Labor Force	2,166	2,169	2,159	2,188	2,160	2,190	2,185	2,194	2,199	2,274	2,245	2,230	2,197
Employment	2,091	2,081	2,050	2,062	2,040	2,062	2,047	2,056	2,055	2,114	2,084	2,081	2,069
Unemployment	75	88	109	126	120	128	138	138	144	160	161	149	128
Rate	3.5%	4.1%	5.0%	5.8%	5.6%	5.8%	6.3%	6.3%	6.5%	7.0%	7.2%	6.7%	5.8%
Valencia County													
Civilian Labor Force	31,239	31,211	31,463	31,646	31,379	31,365	31,513	31,854	31,710	31,522	31,698	31,718	31,527
Employment	29,034	28,819	28,761	28,890	28,712	28,687	28,757	29,051	28,861	28,339	28,433	28,401	28,729
Unemployment	2,205	2,392	2,702	2,756	2,667	2,678	2,756	2,803	2,849	3,183	3,265	3,317	2,798
Rate	7.1%	7.7%	8.6%	8.7%	8.5%	8.5%	8.7%	8.8%	9.0%	10.1%	10.3%	10.5%	8.9%

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1/09 Benchmark
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NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 /1

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL AVERAGE
UNITED STATES													
Civilian Labor Force 2/	153,445	153,804	153,728	153,834	154,336	155,921	156,255	154,897	153,617	153,635	153,539	152,693	154,142 /3
Employment	140,436	140,105	139,833	140,586	140,363	140,826	141,055	140,074	139,079	139,088	139,132	137,953	139,877
Unemployment	13,009	13,699	13,895	13,248	13,973	15,095	15,201	14,823	14,538	14,547	14,407	14,740	14,265
Rate	8.5%	8.9%	9.0%	8.6%	9.1%	9.7%	9.7%	9.6%	9.5%	9.5%	9.4%	9.7%	9.3%
Seasonally Adj. Rate	7.7%	8.2%	8.6%	8.9%	9.4%	9.5%	9.4%	9.7%	9.8%	10.1%	10.0%	10.0%	9.3%
NEW MEXICO													
Civilian Labor Force	949,041	953,708	946,301	949,331	949,846	961,368	965,648	958,858	954,614	959,037	964,238	958,849	955,904
Employment	892,221	892,276	885,256	890,407	885,676	887,791	890,102	884,570	882,393	884,644	889,650	883,307	887,358
Unemployment	56,820	61,432	61,045	58,924	64,170	73,577	75,546	74,288	72,221	74,393	74,588	75,542	68,546
Rate	6.0%	6.4%	6.5%	6.2%	6.8%	7.7%	7.8%	7.7%	7.6%	7.8%	7.7%	7.9%	7.2%
Seasonally Adj. Rate	5.9%	6.1%	6.3%	6.6%	6.8%	7.1%	7.4%	7.6%	7.8%	8.0%	8.1%	8.2%	7.2%
Albuquerque MSA 4/													
Civilian Labor Force	408,613	409,208	406,249	407,970	407,349	410,785	413,327	410,368	409,385	410,962	414,645	412,157	410,085
Employment	383,207	381,515	378,846	381,888	379,051	378,293	379,990	377,648	377,316	378,242	382,109	379,606	379,809
Unemployment	25,406	27,693	27,403	26,082	28,298	32,492	33,337	32,720	32,069	32,720	32,536	32,551	30,276
Rate	6.2%	6.8%	6.7%	6.4%	6.9%	7.9%	8.1%	8.0%	7.8%	8.0%	7.8%	7.9%	7.4%
Seasonally Adj. Rate	6.3%	6.6%	6.8%	6.9%	7.0%	7.1%	7.3%	7.6%	7.9%	8.2%	8.5%	8.6%	7.4%
Farmington MSA 5/													
Civilian Labor Force	57,611	57,767	57,282	57,224	57,263	58,444	57,563	56,392	57,091	57,108	56,962	56,286	57,250
Employment	54,582	54,528	54,012	53,811	53,306	53,732	52,608	51,490	52,226	51,980	51,706	50,969	52,913
Unemployment	3,029	3,239	3,270	3,413	3,957	4,712	4,955	4,902	4,865	5,128	5,256	5,317	4,337
Rate	5.3%	5.6%	5.7%	6.0%	6.9%	8.1%	8.6%	8.7%	8.5%	9.0%	9.2%	9.4%	7.6%
Seasonally Adj. Rate	5.3%	5.7%	6.0%	6.3%	6.6%	6.9%	7.4%	8.0%	8.8%	9.4%	10.0%	10.5%	7.6%
Las Cruces MSA 5/													
Civilian Labor Force	88,428	90,642	90,255	90,627	91,472	91,240	90,454	91,115	90,973	92,102	92,460	91,881	90,970
Employment	82,804	84,601	84,332	85,003	85,308	84,382	83,541	84,335	84,567	85,323	85,797	84,804	84,566
Unemployment	5,624	6,041	5,923	5,624	6,164	6,858	6,913	6,780	6,406	6,779	6,663	7,077	6,404
Rate	6.4%	6.7%	6.6%	6.2%	6.7%	7.5%	7.6%	7.4%	7.0%	7.4%	7.2%	7.7%	7.0%
Seasonally Adj. Rate	6.0%	6.1%	6.2%	6.3%	6.5%	6.8%	7.1%	7.5%	7.8%	8.0%	8.3%	8.4%	7.0%
Santa Fe MSA 6/													
Civilian Labor Force	76,339	77,429	76,719	76,700	76,773	78,532	79,685	78,925	77,281	77,437	77,619	77,262	77,558
Employment	72,179	72,924	72,358	72,509	72,326	73,460	74,382	73,680	72,206	72,241	72,500	72,115	72,740
Unemployment	4,160	4,505	4,361	4,191	4,447	5,072	5,303	5,245	5,075	5,196	5,119	5,147	4,818
Rate	5.4%	5.8%	5.7%	5.5%	5.8%	6.5%	6.7%	6.6%	6.6%	6.7%	6.6%	6.7%	6.2%
Seasonally Adj. Rate	5.3%	5.5%	5.6%	5.7%	5.8%	5.9%	6.2%	6.5%	6.8%	7.0%	7.2%	7.4%	6.2%

1/ Estimates are not seasonally adjusted unless noted
2/ Numbers in thousands
3/ Source: U.S. Dept. of Labor, Bureau of Labor Statistics

4/ Metropolitan Statistical Area - Bernalillo, Sandoval, Torrance & Valencia Counties
5/ Metropolitan Statistical Area - San Juan County
5/ Metropolitan Statistical Area - Doña Ana County
6/ Metropolitan Statistical Area - Santa Fe County

Estimates are subject to revision
1/09 Benchmark
3/24/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
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	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL AVERAGE
Bernalillo County													
Civilian Labor Force	314,321	314,756	312,479	313,813	313,384	315,859	317,703	315,599	314,741	316,045	318,813	316,870	315,366
Employment	295,487	294,182	292,124	294,469	292,282	291,697	293,006	291,200	290,944	291,658	294,640	292,710	292,867
Unemployment	18,834	20,574	20,355	19,344	21,102	24,162	24,697	24,399	23,797	24,387	24,173	24,160	22,499
Rate	6.0%	6.5%	6.5%	6.2%	6.7%	7.6%	7.8%	7.7%	7.6%	7.7%	7.6%	7.6%	7.1%
Catron County													
Civilian Labor Force	1,600	1,556	1,584	1,627	1,684	1,745	1,713	1,722	1,720	1,695	1,649	1,652	1,662
Employment	1,474	1,421	1,449	1,516	1,562	1,609	1,573	1,580	1,578	1,532	1,476	1,471	1,520
Unemployment	126	135	135	111	122	136	140	142	142	163	173	181	142
Rate	7.9%	8.7%	8.5%	6.8%	7.2%	7.8%	8.2%	8.2%	8.3%	9.6%	10.5%	11.0%	8.5%
Chaves County													
Civilian Labor Force	27,853	27,856	27,732	28,178	28,158	28,463	28,441	28,245	28,449	28,584	28,652	28,542	28,263
Employment	26,361	26,257	26,147	26,637	26,476	26,466	26,310	26,169	26,455	26,488	26,547	26,409	26,394
Unemployment	1,492	1,599	1,585	1,541	1,682	1,997	2,131	2,076	1,994	2,096	2,105	2,133	1,869
Rate	5.4%	5.7%	5.7%	5.5%	6.0%	7.0%	7.5%	7.3%	7.0%	7.3%	7.3%	7.5%	6.6%
Cibola County													
Civilian Labor Force	12,443	12,454	12,319	12,427	12,368	12,375	12,435	12,253	12,244	12,331	12,487	12,411	12,379
Employment	11,696	11,684	11,580	11,737	11,647	11,508	11,533	11,369	11,435	11,467	11,608	11,508	11,564
Unemployment	747	770	739	690	721	867	902	884	809	864	879	903	815
Rate	6.0%	6.2%	6.0%	5.6%	5.8%	7.0%	7.3%	7.2%	6.6%	7.0%	7.0%	7.3%	6.6%
Colfax County													
Civilian Labor Force	6,753	6,686	6,620	6,324	6,586	7,539	7,652	7,505	6,441	6,437	6,369	6,483	6,783
Employment	6,334	6,240	6,178	5,870	6,103	7,011	7,127	6,990	5,912	5,910	5,825	5,933	6,286
Unemployment	419	446	442	454	483	528	525	515	529	527	544	550	497
Rate	6.2%	6.7%	6.7%	7.2%	7.3%	7.0%	6.9%	6.9%	8.2%	8.2%	8.5%	8.5%	7.3%
Curry County													
Civilian Labor Force	21,623	21,838	21,776	21,710	21,736	21,637	21,831	21,652	21,647	21,891	22,108	22,130	21,799
Employment	20,847	20,975	20,960	20,957	20,936	20,678	20,796	20,617	20,680	20,876	21,120	21,004	20,871
Unemployment	776	863	816	753	800	959	1,035	1,035	967	1,015	988	1,126	928
Rate	3.6%	4.0%	3.7%	3.5%	3.7%	4.4%	4.7%	4.8%	4.5%	4.6%	4.5%	5.1%	4.3%
De Baca County													
Civilian Labor Force	895	916	900	928	945	936	937	919	910	914	917	917	919
Employment	854	866	852	889	909	896	891	870	870	869	871	865	875
Unemployment	41	50	48	39	36	40	46	49	40	45	46	52	44
Rate	4.6%	5.5%	5.3%	4.2%	3.8%	4.3%	4.9%	5.3%	4.4%	4.9%	5.0%	5.7%	4.8%

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1/09 Benchmark
3/24/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 /1

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL AVERAGE
Eddy County													
Civilian Labor Force	28,423	28,429	27,974	28,322	28,211	28,675	28,949	28,641	28,680	29,118	29,518	29,465	28,701
Employment	27,324	27,164	26,646	26,947	26,690	26,911	27,142	26,876	26,897	27,292	27,738	27,689	27,110
Unemployment	1,099	1,265	1,328	1,375	1,521	1,764	1,807	1,765	1,783	1,826	1,780	1,776	1,591
Rate	3.9%	4.4%	4.7%	4.9%	5.4%	6.2%	6.2%	6.2%	6.2%	6.3%	6.0%	6.0%	5.5%
Grant County													
Civilian Labor Force	11,637	11,732	12,098	12,256	12,289	12,145	12,155	11,868	11,973	12,022	11,985	11,785	11,995
Employment	10,580	10,609	10,560	10,847	10,792	10,514	10,499	10,301	10,425	10,480	10,489	10,350	10,537
Unemployment	1,057	1,123	1,538	1,409	1,497	1,631	1,656	1,567	1,548	1,542	1,496	1,435	1,458
Rate	9.1%	9.6%	12.7%	11.5%	12.2%	13.4%	13.6%	13.2%	12.9%	12.8%	12.5%	12.2%	12.2%
Guadalupe County													
Civilian Labor Force	1,799	1,799	1,787	1,816	1,809	1,857	1,855	1,831	1,842	1,836	1,860	1,873	1,831
Employment	1,664	1,657	1,667	1,709	1,695	1,717	1,708	1,683	1,709	1,689	1,705	1,699	1,692
Unemployment	135	142	120	107	114	140	147	148	133	147	155	174	139
Rate	7.5%	7.9%	6.7%	5.9%	6.3%	7.5%	7.9%	8.1%	7.2%	8.0%	8.3%	9.3%	7.6%
Harding County													
Civilian Labor Force	419	422	427	425	414	418	403	403	399	452	459	445	424
Employment	404	405	410	410	402	401	383	381	378	429	437	421	405
Unemployment	15	17	17	15	12	17	20	22	21	23	22	24	19
Rate	3.6%	4.0%	4.0%	3.5%	2.9%	4.1%	5.0%	5.5%	5.3%	5.1%	4.8%	5.4%	4.5%
Hidalgo County													
Civilian Labor Force	2,804	2,730	2,656	2,690	2,748	2,896	3,092	2,952	2,990	3,203	3,277	2,955	2,917
Employment	2,624	2,543	2,456	2,480	2,514	2,676	2,858	2,726	2,756	2,947	3,022	2,721	2,694
Unemployment	180	187	200	210	234	220	234	226	234	256	255	234	223
Rate	6.4%	6.8%	7.5%	7.8%	8.5%	7.6%	7.6%	7.7%	7.8%	8.0%	7.8%	7.9%	7.6%
Lea County													
Civilian Labor Force	29,957	29,871	29,226	29,037	28,687	28,903	28,800	28,545	28,347	28,480	28,559	28,331	28,895
Employment	28,744	28,355	27,558	27,150	26,523	26,359	26,213	25,946	25,755	25,916	26,043	25,900	26,705
Unemployment	1,213	1,516	1,668	1,887	2,164	2,544	2,587	2,599	2,592	2,564	2,516	2,431	2,190
Rate	4.0%	5.1%	5.7%	6.5%	7.5%	8.8%	9.0%	9.1%	9.1%	9.0%	8.8%	8.6%	7.6%
Lincoln County													
Civilian Labor Force	10,896	10,845	10,686	10,813	11,141	11,636	11,984	11,913	11,342	11,269	11,292	11,246	11,256
Employment	10,369	10,271	10,153	10,275	10,576	11,002	11,337	11,254	10,733	10,603	10,593	10,496	10,639
Unemployment	527	574	533	538	565	634	647	659	609	666	699	750	617
Rate	4.8%	5.3%	5.0%	5.0%	5.1%	5.4%	5.4%	5.5%	5.4%	5.9%	6.2%	6.7%	5.5%

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NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 /1

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL AVERAGE
Los Alamos County													
Civilian Labor Force	9,850	9,860	9,713	9,778	9,844	10,002	10,301	10,279	10,143	10,144	10,198	10,179	10,024
Employment	9,542	9,525	9,413	9,513	9,576	9,674	9,948	9,914	9,847	9,818	9,880	9,814	9,705
Unemployment	308	335	300	265	268	328	353	365	296	326	318	365	319
Rate	3.1%	3.4%	3.1%	2.7%	2.7%	3.3%	3.4%	3.6%	2.9%	3.2%	3.1%	3.6%	3.2%
Luna County													
Civilian Labor Force	11,746	11,854	11,857	11,967	12,561	13,542	13,812	14,652	14,231	13,449	13,013	12,187	12,906
Employment	9,578	9,643	9,615	9,836	10,294	11,284	11,765	12,765	12,336	11,611	10,645	9,961	10,778
Unemployment	2,168	2,211	2,242	2,131	2,267	2,258	2,047	1,887	1,895	1,838	2,368	2,226	2,128
Rate	18.5%	18.7%	18.9%	17.8%	18.0%	16.7%	14.8%	12.9%	13.3%	13.7%	18.2%	18.3%	16.5%
McKinley County													
Civilian Labor Force	27,471	27,159	26,849	27,250	27,366	28,026	27,564	27,772	27,474	27,353	27,518	27,645	27,454
Employment	25,578	25,188	24,971	25,479	25,455	25,639	25,045	25,263	25,127	24,943	25,104	25,136	25,244
Unemployment	1,893	1,971	1,878	1,771	1,911	2,387	2,519	2,509	2,347	2,410	2,414	2,509	2,210
Rate	6.9%	7.3%	7.0%	6.5%	7.0%	8.5%	9.1%	9.0%	8.5%	8.8%	8.8%	9.1%	8.0%
Mora County													
Civilian Labor Force	2,088	2,071	2,059	2,033	2,078	2,113	2,122	2,122	2,086	2,115	2,098	2,079	2,089
Employment	1,862	1,840	1,838	1,833	1,854	1,862	1,864	1,852	1,803	1,820	1,786	1,771	1,832
Unemployment	226	231	221	200	224	251	258	270	283	295	312	308	257
Rate	10.8%	11.2%	10.7%	9.8%	10.8%	11.9%	12.2%	12.7%	13.6%	13.9%	14.9%	14.8%	12.3%
Otero County													
Civilian Labor Force	26,638	26,705	26,332	26,136	26,229	26,057	26,534	26,332	26,105	26,331	26,391	26,644	26,370
Employment	25,199	25,172	24,858	24,745	24,732	24,275	24,657	24,459	24,299	24,454	24,586	24,730	24,681
Unemployment	1,439	1,533	1,474	1,391	1,497	1,782	1,877	1,873	1,806	1,877	1,805	1,914	1,689
Rate	5.4%	5.7%	5.6%	5.3%	5.7%	6.8%	7.1%	7.1%	6.9%	7.1%	6.8%	7.2%	6.4%
Quay County													
Civilian Labor Force	4,169	4,159	4,078	4,207	4,129	4,238	4,253	4,206	4,158	4,258	4,288	4,266	4,201
Employment	3,942	3,904	3,843	3,993	3,904	3,960	3,971	3,931	3,903	3,977	3,975	3,911	3,935
Unemployment	227	255	235	214	225	278	282	275	255	281	313	355	266
Rate	5.4%	6.1%	5.8%	5.1%	5.4%	6.6%	6.6%	6.5%	6.1%	6.6%	7.3%	8.3%	6.3%
Rio Arriba County													
Civilian Labor Force	20,370	20,414	20,246	20,439	20,530	21,028	21,323	20,766	20,704	20,927	20,924	20,910	20,716
Employment	18,965	18,971	18,856	19,151	19,186	19,465	19,730	19,171	19,193	19,335	19,302	19,225	19,213
Unemployment	1,405	1,443	1,390	1,288	1,344	1,563	1,593	1,595	1,511	1,592	1,622	1,685	1,503
Rate	6.9%	7.1%	6.9%	6.3%	6.5%	7.4%	7.5%	7.7%	7.3%	7.6%	7.8%	8.1%	7.3%

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3/24/2010

NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 /1

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL AVERAGE
Roosevelt County													
Civilian Labor Force	9,719	9,864	9,691	9,752	9,504	9,154	9,174	8,988	9,319	9,408	9,461	9,355	9,449
Employment	9,364	9,500	9,346	9,415	9,134	8,683	8,669	8,469	8,868	8,921	8,993	8,805	9,014
Unemployment	355	364	345	337	370	471	505	519	451	487	468	550	435
Rate	3.7%	3.7%	3.6%	3.5%	3.9%	5.1%	5.5%	5.8%	4.8%	5.2%	4.9%	5.9%	4.6%
Sandoval County													
Civilian Labor Force	56,035	56,094	55,724	55,936	55,803	56,469	56,968	56,389	56,307	56,383	56,886	56,482	56,290
Employment	52,147	51,917	51,554	51,968	51,582	51,479	51,710	51,391	51,346	51,472	51,998	51,657	51,685
Unemployment	3,888	4,177	4,170	3,968	4,221	4,990	5,258	4,998	4,961	4,911	4,888	4,825	4,605
Rate	6.9%	7.4%	7.5%	7.1%	7.6%	8.8%	9.2%	8.9%	8.8%	8.7%	8.6%	8.5%	8.2%
San Miguel County													
Civilian Labor Force	13,317	13,679	13,626	13,563	13,234	13,405	13,522	13,198	13,578	13,632	13,672	13,629	13,504
Employment	12,546	12,861	12,833	12,819	12,399	12,364	12,429	12,110	12,517	12,542	12,612	12,535	12,547
Unemployment	771	818	793	744	835	1,041	1,093	1,088	1,061	1,090	1,060	1,094	957
Rate	5.8%	6.0%	5.8%	5.5%	6.3%	7.8%	8.1%	8.2%	7.8%	8.0%	7.8%	8.0%	7.1%
Sierra County													
Civilian Labor Force	5,814	5,847	5,878	5,955	5,892	6,266	6,182	6,248	6,095	6,507	6,575	6,370	6,136
Employment	5,509	5,517	5,566	5,663	5,604	5,956	5,852	5,910	5,778	6,146	6,209	5,970	5,807
Unemployment	305	330	312	292	288	310	330	338	317	361	366	400	329
Rate	5.2%	5.6%	5.3%	4.9%	4.9%	4.9%	5.3%	5.4%	5.2%	5.5%	5.6%	6.3%	5.4%
Socorro County													
Civilian Labor Force	9,686	9,676	9,564	9,611	9,603	9,624	9,687	9,525	9,559	9,624	9,706	9,739	9,634
Employment	9,262	9,231	9,141	9,216	9,178	9,093	9,126	8,966	9,060	9,098	9,209	9,203	9,149
Unemployment	424	445	423	395	425	531	561	559	499	526	497	536	485
Rate	4.4%	4.6%	4.4%	4.1%	4.4%	5.5%	5.8%	5.9%	5.2%	5.5%	5.1%	5.5%	5.0%
Taos County													
Civilian Labor Force	17,901	18,059	17,962	17,403	17,075	17,530	17,712	17,361	17,255	17,266	17,385	17,823	17,561
Employment	16,722	16,814	16,731	16,021	15,462	15,873	16,093	15,804	15,699	15,650	15,708	16,229	16,067
Unemployment	1,179	1,245	1,231	1,382	1,613	1,657	1,619	1,557	1,556	1,616	1,677	1,594	1,494
Rate	6.6%	6.9%	6.9%	7.9%	9.4%	9.5%	9.1%	9.0%	9.0%	9.4%	9.6%	8.9%	8.5%
Torrance County													
Civilian Labor Force	7,008	7,002	6,943	6,981	6,952	6,994	7,010	7,001	6,972	7,020	7,091	7,095	7,006
Employment	6,438	6,410	6,365	6,416	6,369	6,356	6,384	6,345	6,339	6,355	6,420	6,378	6,381
Unemployment	570	592	578	565	583	638	626	656	633	665	671	717	625
Rate	8.1%	8.5%	8.3%	8.1%	8.4%	9.1%	8.9%	9.4%	9.1%	9.5%	9.5%	10.1%	8.9%

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NEW MEXICO DEPARTMENT OF WORKFORCE SOLUTIONS
ECONOMIC RESEARCH AND ANALYSIS

TABLE A - Civilian Labor Force, Employment,
Unemployment and Unemployment Rate 2009 /1

	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	ANNUAL AVERAGE
Union County													
Civilian Labor Force	2,180	2,182	2,157	2,166	2,169	2,159	2,188	2,160	2,190	2,185	2,194	2,199	2,178
Employment	2,105	2,096	2,081	2,091	2,081	2,050	2,062	2,040	2,062	2,047	2,056	2,055	2,069
Unemployment	75	86	76	75	88	109	126	120	128	138	138	144	109
Rate	3.4%	3.9%	3.5%	3.5%	4.1%	5.0%	5.8%	5.6%	5.8%	6.3%	6.3%	6.5%	5.0%
Valencia County													
Civilian Labor Force	31,249	31,357	31,103	31,239	31,211	31,463	31,646	31,379	31,365	31,513	31,854	31,710	31,424
Employment	29,135	29,006	28,803	29,034	28,819	28,761	28,890	28,712	28,687	28,757	29,051	28,861	28,876
Unemployment	2,114	2,351	2,300	2,205	2,392	2,702	2,756	2,667	2,678	2,756	2,803	2,849	2,548
Rate	6.8%	7.5%	7.4%	7.1%	7.7%	8.6%	8.7%	8.5%	8.5%	8.7%	8.8%	9.0%	8.1%

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ARIZONA DEPARTMENT OF COMMERCE

RESEARCH ADMINISTRATION

TARGETED EMPLOYMENT AREA (TEA) REPORT

April 2010

STATE OF ARIZONA

JANICE K. BREWER
GOVERNOR

EXECUTIVE OFFICE

October 6, 2009

Chief, Office of Service Center Operations, MS 2060
U.S. Citizenship and Immigration Services
20 Massachusetts Avenue, NW
Washington, DC 20529-2060

Re: State Agency Designation

To the attention of the Chief, Office of Service Center Operations, MS 2060:

Under the requirements of the Immigration Act of 1990 (Public Law 101-469), States must designate a responsible agency to certify high unemployment areas.

As Governor of the State of Arizona, I designate the Arizona Department of Commerce as the agency authorized to certify areas of high unemployment as Target Employment Areas for the purposes of fulfilling the requirements of U.S.C.I.S. and the EB-5 Regional Center Program.

Sincerely,

Janice K. Brewer

Janice K. Brewer
Governor

1700 WEST WASHINGTON STREET, PHOENIX, ARIZONA 85007
602-542-4331 • FAX 602-542-7602

Arizona Areas of High Unemployment and Rural Areas for 2009

For purposes of the EB-5 program, Areas of High Unemployment are those areas in which the unemployment rate exceeds 150% of the national rate. In order to identify these areas, we used the unemployment rate for the period July 2008 through June 2009. This is the same time period which is used to calculate the Areas of Substantial Unemployment, and the estimated unemployment rates are based on the same data. The average national unemployment rate for these 12 months was 7.6%, so all areas with a 12-month average over 11.4% qualify as areas of high unemployment. Rural Areas are areas which are not part of an MSA and are outside a city with a 2000 Census population of 20,000 or greater. Rural Areas and High Unemployment Areas both qualify as Targeted Employment Areas. We have reviewed unemployment rates for the Metropolitan Statistical Areas, the counties, and for all cities, places, and Census tracts for which unemployment rates are available.

The following counties are not part of any MSA and do not have any city with a 2000 Census population over 20,000. These counties qualify as rural areas:

Apache County

Gila County

Graham County

Greenlee County

La Paz County

Navajo County

Santa Cruz County is not part of an MSA, and it contains one city with a population over 20,000, which is Nogales. All of Santa Cruz County outside of Nogales qualifies as a rural area.

Also, **Santa Cruz County** qualifies as a high unemployment area with an unemployment rate of 12.3%.

Cochise County is not part of an MSA, but there is one city in the county with a population over 20,000, and that is Sierra Vista. All of **Cochise County outside the city of Sierra Vista** qualifies as a rural area.

The following counties are in MSAs, so no part qualifies as a rural area: Coconino, Maricopa, Mohave, Pima, Pinal, Yavapai, and Yuma.

Yuma County, however, qualifies as a high unemployment area with an unemployment rate of 19.4%.

In addition to the qualifying counties and county parts listed above, the following places qualify as high unemployment areas. These are in the counties which do not qualify in their entirety as TEAs:

county	county fips	place name	place fips	rate
Coconino	005	Bitter Springs CDP	06470	24.9
Coconino	005	Cameron CDP	09340	13.2
Coconino	005	Kaibito CDP	36640	30.6
Coconino	005	Lechee CDP	40415	16.2
Coconino	005	Moenkopi CDP	47330	14.8
Coconino	005	Tonalea CDP	74470	41.1
Coconino	005	Tuba City CDP	76010	13.1
Coconino	005	Winslow West CDP (part)	83960	31.6
Maricopa	013	Gila Bend town	27050	19.7
Maricopa	013	Guadalupe town	30270	18.2
Maricopa	013	Sun City CDP	70320	12.4
Maricopa	013	Sun City West CDP	70355	12.9
Maricopa	013	Sun Lakes CDP	70530	12.9
Maricopa	013	Youngtown town	85400	17.5
Mohave	015	Arizona Village CDP	03915	26.1
Mohave	015	Desert Hills CDP	18740	14.0
Mohave	015	Dolan Springs CDP	19630	19.9
Mohave	015	Golden Valley CDP	28195	17.8
Mohave	015	New Kingman-Butler CDP	49270	13.1
Mohave	015	Peach Springs CDP	53770	17.7
Mohave	015	Willow Valley CDP	83570	13.9
Pima	019	Ajo CDP	00870	11.7
Pima	019	Pisinemo CDP	56470	30.0
Pima	019	Santa Rosa CDP	64310	12.4
Pima	019	Sells CDP	65490	33.0
Pima	019	South Tucson city	68850	17.7
Pinal	021	Blackwater CDP	06820	25.3
Pinal	021	Chuichu CDP	13190	11.5
Pinal	021	Coolidge city	15500	15.0
Pinal	021	Eloy city	22360	12.8
Pinal	021	Mammoth town	43990	13.5
Pinal	021	Sacaton CDP	61720	32.1
Pinal	021	San Manuel CDP	63540	12.0
Pinal	021	Santan CDP	64100	24.0
Pinal	021	Stanfield CDP	69130	19.2
Pinal	021	Superior town	71300	17.6
Yavapai	025	Ash Fork CDP	04440	23.7
Yavapai	025	Cordes Lakes CDP	15765	13.0
Yavapai	025	Mayer CDP	45180	13.7
Yavapai	025	Peeples Valley CDP	53910	26.7
Yavapai	025	Yarnell CDP	84980	12.4

In addition to the places listed above, the following Census tracts qualify as high unemployment areas. These are in the Counties which do not qualify in their entirety as TEAs:

county	county fips	tract fips	rate
Coconino	005	941200	14.2
Coconino	005	942200	28.4
Coconino	005	944500	20.1
Coconino	005	944600	13.1
Maricopa	013	020201	36.8
Maricopa	013	020202	19.7
Maricopa	013	030329	21.8
Maricopa	013	040507	20.5
Maricopa	013	040509	13.9
Maricopa	013	040510	12.1
Maricopa	013	050603	18.6
Maricopa	013	050700	12.0
Maricopa	013	061002	12.2
Maricopa	013	071504	16.7
Maricopa	013	071505	28.9
Maricopa	013	071600	17.5
Maricopa	013	071700	14.1
Maricopa	013	082010	12.4
Maricopa	013	092600	12.8
Maricopa	013	092711	14.1
Maricopa	013	092900	11.9
Maricopa	013	093102	12.0
Maricopa	013	093104	15.8
Maricopa	013	103305	23.3
Maricopa	013	103615	15.5
Maricopa	013	104502	11.5
Maricopa	013	107201	13.5
Maricopa	013	107400	13.2
Maricopa	013	108801	16.3
Maricopa	013	108802	12.9
Maricopa	013	109000	11.8
Maricopa	013	109100	12.3
Maricopa	013	109601	14.2
Maricopa	013	110001	12.9
Maricopa	013	110002	19.4
Maricopa	013	110100	17.3
Maricopa	013	110200	27.7
Maricopa	013	110701	17.5
Maricopa	013	111203	14.1
Maricopa	013	111401	17.9
Maricopa	013	111402	12.6
Maricopa	013	111501	16.3
Maricopa	013	111502	12.9

Maricopa	013	112100	14.6
Maricopa	013	112202	14.4
Maricopa	013	112301	11.7
Maricopa	013	112302	11.6
Maricopa	013	112502	13.0
Maricopa	013	112504	14.9
Maricopa	013	112507	15.6
Maricopa	013	112602	16.5
Maricopa	013	113201	12.6
Maricopa	013	113202	23.9
Maricopa	013	113203	14.4
Maricopa	013	113300	18.8
Maricopa	013	113500	18.8
Maricopa	013	113601	11.8
Maricopa	013	113602	12.1
Maricopa	013	113700	12.8
Maricopa	013	113800	14.4
Maricopa	013	113900	24.2
Maricopa	013	114200	20.7
Maricopa	013	114301	19.3
Maricopa	013	114302	17.3
Maricopa	013	114401	18.0
Maricopa	013	114402	14.8
Maricopa	013	114500	15.8
Maricopa	013	114600	17.7
Maricopa	013	114701	33.6
Maricopa	013	114702	65.8
Maricopa	013	114703	18.5
Maricopa	013	114800	22.6
Maricopa	013	114900	22.3
Maricopa	013	115000	14.9
Maricopa	013	115200	14.0
Maricopa	013	115300	22.8
Maricopa	013	115400	17.6
Maricopa	013	115600	20.3
Maricopa	013	115700	14.2
Maricopa	013	115802	16.2
Maricopa	013	115900	15.1
Maricopa	013	116000	20.3
Maricopa	013	116100	11.6
Maricopa	013	116203	12.7
Maricopa	013	116400	12.3
Maricopa	013	116602	19.3
Maricopa	013	319300	11.7
Maricopa	013	319704	11.5
Maricopa	013	320002	18.2
Maricopa	013	422106	12.1
Maricopa	013	522708	13.2
Maricopa	013	522735	15.4
Maricopa	013	723302	20.3

Maricopa	013	940700	82.4
Maricopa	013	941000	49.3
Mohave	015	940400	24.5
Mohave	015	950400	14.0
Mohave	015	950600	16.0
Mohave	015	950702	14.2
Mohave	015	952400	13.5
Mohave	015	952700	11.7
Pima	019	000100	16.9
Pima	019	001000	14.7
Pima	019	001100	14.7
Pima	019	001200	12.9
Pima	019	001301	12.1
Pima	019	001302	12.3
Pima	019	002100	12.3
Pima	019	002200	15.7
Pima	019	002300	17.7
Pima	019	002501	13.1
Pima	019	003702	13.6
Pima	019	003802	13.1
Pima	019	003902	11.5
Pima	019	004106	11.6
Pima	019	004111	13.8
Pima	019	004407	12.9
Pima	019	004900	20.3
Pima	019	005000	11.7
Pima	019	005100	22.5
Pima	019	940600	21.1
Pima	019	940700	40.7
Pima	019	940800	31.2
Pima	019	940900	21.4
Pinal	021	000400	17.4
Pinal	021	000700	12.0
Pinal	021	001000	18.6
Pinal	021	001500	15.6
Pinal	021	001900	16.2
Pinal	021	940600	25.3
Pinal	021	941100	25.7
Pinal	021	941200	26.8
Yavapai	025	000100	16.5
Yavapai	025	000300	12.6

Decision Processing Worksheet

Officer Name: George Eberling Officer Stamp # : 3700	Receipt #: RCW1031910021/W09001830 Liberty West Regional Center

Form Type: I-924C	Classification:	Division: 3	Team: 1	WS: 24064

Action:

☒ Approval ☐ No Record ☐ Pending Name Check ☐ Abandonment ☐ Withdrawal	☐ MTR ☐ Appeal	☐ RFE Initial ☐ RFE Additional ☐ RFE Initial & Additional ☐30 ☐42 ☐84	☐ Revocation ☐ Auto-terminate ☐ Auto-revocation ☐ Relocate	☐ Denial ☐ ITD ☐ ITR

I-924 Expedite Processing:

Date Received:	# of Un-Named Beneficiaries:	# of Named Beneficiaries:
Officer Received Date:	AST Action Completed:	

I-924 Processing

Officer Prepares or Completes (Notice Ordered) RFE ITD/30 ITR/30 ☐ ☐ ☐	Clerical/Officer Completes RFE/ITD/ITR (Notice Sent)	RFE/ITD/ITR Response Received	Officer Completes Final Decision (Notice Ordered – Approval/Denial)	Clerical/Officer Completes Final Action (Notice Sent)
(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)	G. EBERLING (1st Initial & Last Name)	(1st Initial & Last Name)
(Date & Time)	(Date & Time)	(Date & Time)	17 MAR 11 (Date & Time)	3/21/11 (Date & Time)

Mailer Enclosed? Y N	SCAO Review:	Final Decision:

Officer's Comment:
Recommended Approval
NAICS VERIFIED BY CENSUS BUREAU SITE

Supervisor Review and Comments:

Initials/Date: CM	2nd Review Initials/Date:	3rd Review Initials/Date:

Clerical Processing Completed: Initials/Date:

File Room Processing

To: 103 Hold Shelf
Call-Up Date: _____

REQUIREMENTS

1. I-526 EXEMPLAR FOR EACH PROJECT
2. MATTER OF NO BUS. PLAN + ALL DOCUMENTS RELATED THERETO

R-CSC-0001 V03 USCIS / CIS / RRU Review Reference Sheet

SCOSS Contractor

Mail Date:	02/22/2011	Form Type:	I290B	$ Amount:	630
Employee #:	SP402	# of attached files:	1/1	Fee Count:	1

All reasons for review:
I can not file any case relate to the RCW1031910021 OR W09001830. Please advise. Thanks.

→ RCW 10 319 10021 BB-5

CIS / RRU Response

Comments

X **OK to Process:**

____**Reject:**

____**OK to Process and Mail Reject Letter Attached:**

____**Other:**

FILE LOCATION:
A14-58-5-2.
SEE PRINT OUT.

Reviewer's initials: GG

Date / Time Start	Date / Time Finish
RECD CSC'11FEB22 10:16	02/25/2011 0955
Contractor Supervisor: WESLEY M	

Note: If case is OK to process, place the completed CIS/RRU Cover Sheet inside the file on the non-records side for documentation purposes.

R389

RCVD
5/6/10

DONE 01/19/11

Rev. 07/29/10

Document Control: The master copy of this document is stored at the location identified in the Document Control Master List. Any other copy, electronic or paper, is an uncontrolled copy and must be deleted or destroyed when it has served its purpose.

SCOSS Sensitive Information: Use or disclosure of the data contained in this sheet is subject to restrictions in contract HSSCCG-07-D-00007.

Stanley Team Internal

Department of Homeland Security

U.S. Citizenship and Immigration Services

Cover Sheet

Record of Proceeding

NOTE: This is a permanent record of the U. S. Citizenship and Immigration Services. Any part pf this record that is removed **must be returned** after it has served its purpose.

Instructions

1. Place a separate cover sheet on the top of each Record of Proceeding.

2. Each Record of Proceeding must be fastened on the inner left side of the file jacket in chronological order.

3. Any person temporarily removing any part of this record must make, date and sign a notation to this effect that must be retained in this record, below the cover sheet. The signer is responsible for replacing the removed material as soon as it has served its purpose.

4. See AM 2710 for detailed instructions

Decision Processing Worksheet

Officer Name: George Eberling Officer Stamp # : 3700		Receipt #: W09001830/RCW1031910021 Liberty West Regional Center		
Form Type: I-924C	Classification:	Division: 3	Team: 1	WS: 24064

Action:

☐ Approval ☐ No Record ☐ Pending Name Check ☐ Abandonment ☐ Withdrawal	☐ MTR ☐ Appeal	☐ RFE Initial ☐ RFE Additional ☐ RFE Initial & Additional ☐30 ☐42 ☐84	☐ Revocation ☐ Auto-terminate ☐ Auto-revocation ☐ Relocate	☒ Denial ☐ ITD ☐ ITR

I-924 Expedite Processing:

Date Received:	# of Un-Named Beneficiaries:	# of Named Beneficiaries:
Officer Received Date:	AST Action Completed:	

I-924 Processing

Officer Prepares or Completes (Notice Ordered) RFE ITD/30 ITR/30 ☐ ☐ ☐	Clerical/Officer Completes RFE/ITD/ITR (Notice Sent)	RFE/ITD/ITR Response Received	Officer Completes Final Decision (Notice Ordered – Approval/Denial)	Clerical/Officer Completes Final Action (Notice Sent)
(1st Initial & Last Name)	(1st Initial & Last Name)	(1st Initial & Last Name)	G. EBERLING (1st Initial & Last Name)	JT (1st Initial & Last Name)
(Date & Time)	(Date & Time)	(Date & Time)	1/25/2011 (Date & Time)	1/19/11 (Date & Time)

Mailer Enclosed? Y N	SCAO Review:	Final Decision:

Officer's Comment:
Regular Denial.

Supervisor Review and Comments: OK

Initials/Date: Yuri Bonch 1/19/11	2nd Review Initials/Date:	3rd Review Initials/Date:

Clerical Processing Completed: Initials/Date:

File Room Processing

To: 103 Hold Shelf
Call-Up Date: _____

Decision Processing Worksheet

Officer Name: George Eberling Officer Stamp # : 3700		Receipt #: W09001830 Liberty West Regional Center		
Form Type: I-924C	Classification:	Division: 3	Team: 1	WS: 24064

Action:

☐ Approval ☐ No Record ☐ Pending Name Check ☐ Abandonment ☐ Withdrawal	☐ MTR ☐ Appeal	☐ ~~RFE Initial~~ ☑ RFE Additional ☐ RFE Initial & Additional ☐30 ☐42 ☒84	☐ Revocation ☐ Auto-terminate ☐ Auto-revocation ☐ Relocate	☐ Denial ☐ ITD ☐ ITR

I-924 Expedite Processing:

Date Received:	# of Un-Named Beneficiaries:	# of Named Beneficiaries:
Officer Received Date:	AST Action Completed:	

I-924 PP Processing

Officer Prepares or Completes (Notice Ordered)	Clerical/Officer Completes RFE/ITD/ITR (Notice Sent)	RFE/ITD/ITR Response Received	Officer Completes Final Decision (Notice Ordered – Approval/Denial)	Clerical/Officer Completes Final Action (Notice Sent)
RFE/ITD/30 ☒ ITR/30 ☐ ☐ G. EBERLING (1st Initial & Last Name) SEP 29 2010 (Date & Time)	(1st Initial & Last Name) (Date & Time)	(1st Initial & Last Name) (Date & Time)	(1st Initial & Last Name) (Date & Time)	(1st Initial & Last Name) (Date & Time)

Mailer Enclosed? Y N	SCAO Review:	Final Decision:

Officer's Comment:
Regular RFE.

Supervisor Review and Comments:

Initials/Date:	2nd Review Initials/Date:	3rd Review Initials/Date:

Clerical Processing Completed: Initials/Date:

File Room Processing

To: 103 Hold Shelf

Call-Up Date: JANUARY 12, 2011

THE UNITED STATES OF AMERICA

RECEIPT NUMBER		CASE TYPE
W09001830		Regional Center Proposal
RECEIPT DATE		**REGIONAL CENTER NAME**
May 6, 2010		Liberty West Regional Center
	PAGE 1 of 1	

Joseph C. McCarthy, Esq. P.O. Box 59 Seal Beach, CA 90740	**Notice Type:** **Receipt Notice**

Receipt Notice - This notice confirms that USCIS received your Regional Center Proposal. If any of the above information is incorrect, send an e-mail to: USCIS.ImmigrantInvestorProgram@dhs.gov. This notice does not grant any immigration status or benefit. It is not even evidence that this case is still pending. It only shows that the application or petition was filed on the date shown.

Processing Time - The current processing time for this case is estimated at 120 days. Unlike other case types, verification or tracking of this case is not available electronically or on our website. We will notify you by mail when we make a decision on this case or if we need something from you. If you do not receive an initial decision or update from us within our current processing time, you may send an e-mail to: USCIS.ImmigrantInvestorProgram@dhs.gov. or contact us at the address below.

Address Change - If your mailing address changes while your case is pending, you may send an e-mail to: USCIS.ImmigrantInvestorProgram@dhs.gov. Otherwise, you might not receive notice of our action on this case.

Please save this notice and a copy of any papers that you send to us along with proof of delivery.

U.S. CITIZENSHIP & IMMIGRATION SVC
CALIFORNIA SERVICE CENTER
Attn: EB-5 RC Proposal
P.O. BOX 10526
LAGUNA NIGUEL CA 92607-10526

- *Please save this notice for your records. Please enclose a copy if you have to write us or a U. S. Consulate about this case, or if you file another application based on this decision.*
- *You will be notified separately about any other applications or petitions you have filed.*

Additional Information

GENERAL.

The filing of an application or petition does not in itself allow a person to enter the United States and does not confer any other right or benefit.

INQUIRIES.

You should contact the office listed on the reverse side of this notice if you have questions about the notice, or questions about the status of your application or petition. *We recommend you call.* However, if you write us, please enclose a copy of this notice with your letter.

APPROVAL OF NONIMMIGRANT PETITION.

Approval of a nonimmigrant petition means that the person for whom it was filed has been found eligible for the requested classification. If this notice indicated we are notifying a U.S. Consulate about the approval for the purpose of visa issuance, and you or the person you filed for have questions about visa issuance, please contact the appropriate U.S. Consulate directly.

APPROVAL OF AN IMMIGRANT PETITION.

Approval of an immigrant petition does not convey any right or status. The approved petition simply establishes a basis upon which the person you filed for can apply for an immigrant or fiance(e) visa or for adjustment of status.

A person is not guaranteed issuance of a visa or a grant of adjustment simply because this petition is approved. Those processes look at additional criteria.

If this notice indicates we have approved the immigrant petition you filed, and have forwarded it to the Department of State Immigrant Visa Processing Center, that office will contact the person you filed the petition for directly with information about visa issuance.

In addition to the information on the reverse of this notice, the instructions for the petition you filed provide additional information about processing after approval of the petition.

For more information about whether a person who is already in the U.S. can apply for adjustment of status, please see Form I-485, *Application to Register Permanent Residence or Adjust Status*.

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION PER THE FREEDOM OF INFORMATION ACT (FOIA) (5 U.S.C. § 552(b)(4)), SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER EXECUTIVE ORDER NO. 12,600, 52 FED. REG. 23871 (JUNE 23, 1987)

Attachment to Exhibit D:

Wright-Johnson

Economic Analysis For A Regional Center encompassing the following Counties: California: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo; Arizona: Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma; New Mexico: Hidalgo; Grant; Luna; Sierra; Dona Ana; Otero; Eddy and Lea. Final Report

(March 22nd 2010)

Prepared by:

Wright Johnson, LLC
631 US Highway One, Suite 412., N. Palm Beach, FL 33408
Telephone: (561) 602-1992 Fax: (561) 841-1845
e-mail: info@wrightjohnsonllc.com

WRIGHT JOHNSON

Economic Analysis

For A Regional Center encompassing the following Counties: California: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo; Arizona: Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma; New Mexico: Hidalgo; Grant; Luna; Sierra; Dona Ana; Otero; Eddy and Lea

Final Report

Prepared for

Empyrean West

By

Wright Johnson, LLC

March 22, 2010

631 US Highway One, Suite 412., N. Palm Beach, FL 33408
Telephone: (561) 602-1992 Fax: (561) 841-1845
e-mail: info@wrightjohnsonllc.com

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PHASE TWO

5. ECONOMIC IMPACTS OF ENERGY EXPLORATION

The following 14 charts summarize the energy exploration project sector impacts.

The summaries represent the employment and output benefits to each region in the study area. Results charts have been organized in an regional format.

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Empyrean West Regional Center Economic Impacts

PHASE THREE

LONG TERM ECONOMIC IMPACTS

The following 238 charts summarize the project sector impacts.

The summaries represent the employment and output benefits to each county in the study area. Results charts have been organized in a region by region format.

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EXHIBIT 1

A Summary of the Processes and Calculations within the IMPLAN Program Used to Perform the Econometric Studies

Final consumption drives input-output models. Industries respond to meet demands directly or indirectly. Each industry that produces goods and services generates demands for other goods and services and so on. ***Multipliers*** describe these repetitive actions. There are two different multipliers developed for predictive modeling: Type I and Type II. We start with deriving a matrix by dividing each industry element by the total of all industry elements. This matrix is known as the ***A Matrix***. The A Matrix then provides us with ***production functions***. A production function shows where an industry spends and in what proportions to generate each dollar of output.

Through imbedded algorithmic computations within the A Matrix, IMPLAN derives the multipliers. The resulting equation is the ***predictive model***:

X = (I - A)-1 * Y
Where:
X = Total industry output
I = Identity matrix
A = A Matrix
Y = Final Demand.

This can also be interpreted as:

ΔX = (I - A)-1 * ΔY or Change in Total Industry Output = (I - A)-1 * Change in Final Demand.
The predictive model shows how output will change with a given change in final demand.

Multipliers report the effects on economic activity through three components:

1. Direct effects are the changes in the industries to which a final demand change was made.

2. ***Indirect effects*** are the changes in inter-industry purchases as they respond to the new demands of the directly affected industries.

3. ***Induced effects*** typically reflect changes in spending from households as income increases or decreases due to the changes in production.

The ***Type I multiplier*** measures the direct and indirect effects of a change in economic activity. It captures the inter-industry effects only, i.e. industries buying from local industries.

A ***Type II multiplier*** captures direct and indirect effects. In addition to the inter-industry effects, the Type II also takes into account the income and expenditures of households. The household income and the household expenditures are treated as industries. This internalizes the household sector, including the induced or household spending effects. The Type II multiplier is calculated by dividing household expenditures by the total of all household incomes. The Type II multiplier says that for a one dollar change in final demand for an industry, increases occur in inter-industry economic activity (as in Type I). But it also says the incomes of people employed producing the output of that industry increase. These people spend their increased income on personal consumption, which leads to demands from local industries. Households that live in the region, make consumption expenditures with only disposable income as well as making payments to taxes as well as savings. These refined calculations result in a more complete and realistic presentation of total economic activity.

Income multipliers are derived from the relationship between income and output. In the IMPLAN study area data there is total industry output and total income for each sector. From this data we can calculate income per dollar of output. An employment multiplier is created in the same manner as the income multiplier, but using output per worker ratios instead of output per dollar of income.

Input-output modeling is based on several assumptions:

- ☐ Constant Returns to Scale
- ☐ No Supply Constraints
- ☐ Fixed Commodity Input Structure
- ☐ Homogenous Sector Output
- ☐ Industry Technology Assumption

The first assumption is that the ***production functions*** (an industry's list of expenditures) are assumed to ***have constant returns to scale***. This means the production functions are considered linear; if additional output is required, all inputs increase proportionately.

No supply constraints means supplies are unlimited. An industry has unlimited access to raw materials and its output is limited only by the demand for its products.

A ***fixed commodity input structure*** implies that price changes do not cause a firm to buy substitute goods. This structure assumes that changes in the economy will affect the industry's output but not the mix of commodities and services it requires to make its products.

The fourth assumption is that there is ***homogeneous sector output***. In other words: the proportions of all the commodities produced by that industry remain the same, regardless of total output. An industry won't increase the output of one product without proportionately increasing the output of all its other products.

The ***industry technology assumption*** assumes that an industry uses the same technology to produce all its products.

Economic impact analysis involves applying a final demand change to a predictive economic input-output model, and then analyzing the resulting changes in the economy. A concise definition of impact analysis is:

An assessment of change in overall economic activity as a result of some change in one or several economic activities.

In practice, economic impact analysis can mean many different things. It might measure the impacts of a new factory moving into an area. It might involve estimating the local impacts of a professional football team moving into an area or the effects of tourist spending. Governments use impact analysis for policy decisions and planning.

Researchers use impact analysis to study relationships of different elements in an economy. An impact analysis begins by converting a ***project*** to a set of economic issues and those elements involved with the impact. Once the issues have been identified, the elements involved can be identified and their actions converted to a set of expenditures. These expenditures are the initial changes that stimulate further economic activity. The actions and the economic activity they stimulate are the impact.

If the expenditure dollars are for a year different than the model's data, a ***deflator*** is applied. Deflators account for the changes in actual value of the dollar over the years. Price changes need to be accounted for otherwise the impacts will be estimated incorrectly.

Please review the following sample computations to further illustrate the calculations involved. These calculations are an example of employment calculation of the sports and recreation industry cluster in the economic report.

For further review, please see the attached industry multiplier charts. We have included the multiplier charts for employment, output, LABOR INCOME and TOTAL LOCAL & STATE INDIRECT TAX REVENUE. The basis for impact remains constant, as represented below.

Senior Care Facility Industry Cluster Region B (San Diego, Imperial)

Step One:

A. Construction costs per square foot are derived from the 31st Annual RS Means "Cost per Square Foot" guide 2010 Edition.

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Sender's Name Joseph McCarty Phone (206) 898-0133

Company McAdam + McCarty, Attys at Law

Address 6168 Hawkeye Circle

Address

Dept./Floor/Suite/Room

City Colo Spgs State Co ZIP 80919

To

Recipient's Name California Service Center Phone ( )

Company United States Citizenship + Immigration Services

Address Attn: EB-5 Regional Center Program

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Dept./Floor/Suite/Room

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Ship Date: 03MAY10
Actwgt: 5.5 LB
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Laguna Niguel, CA 92677 (US)

(206) 898-0133

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03 MAY 2010

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DIRECT SIGN

(9612015) 4688439 10076280

I-924 Regional Center Proposal

Receipt Number: WD9001835 **Attorney:** JOSEPH MC CARTHY

Regional Center: LIBERTY WEST RC ☒ **G-28**

General Partner: _____ **Requester's Name:** DAVID KELLER

☑ Economic Unit-Organizational Documents for Regional Center ARTICLES OF ORGN

☐ Target ☐ Non-Target ☑ Both

☑ Geographic Area Delineated: NEW MEXICO, ARIZONA & CALIFORNIA

☐ Economic Growth Analysis * 33 CONTIGUOUS COUNTIES

☐ Regional or National Impact- Economic Analysis

☐ Indirect Job Creation:

☐ Troubled Business ☒ Non-Troubled Business

☑ Econometric Model: IMPLAN

☐ Economic Analysis of Job Creation: _____

☐ Business Plan:

☐ Hypothetical Investment Plan ☐ Investment Plan

☑ Industries: 15 INDUSTRIES

☐ Activities: _____

☒ Operational Plan:

- ☒ Project Evaluation and assessment
- ☒ Amount and Source of Regional Center's Capital
- ☒ Recruitment and Due Diligence
- ☒ Promotional Efforts
- ☒ Administrative Oversight

☐ OPTIONAL- Enterprise organizational documents:

- ☐ Draft Operating Agreement
- ☑ Draft Partnership Agreement
- ☑ Draft Subscription Agreement
- ☑ Draft Escrow Agreement
- ☑ List of Escrow Agents
- ☐ Draft Offering Letter etc
- ☐ Articles of Incorporation etc for Enterprise
- ☑ Other relevant documents:

☑ PRIVATE PLACEMENT MEMORANDUM

SA006254

SERVICE CENTER ROUTING SLIP

A # _____ Rev.11/12/10

☐ Deputy Director (AA002) ☐ Special Assistant (AA007) ☐ Duty Officer

DIVISION I	DIVISION II	DIVISION III
Incoming: AD477	☐ Incoming: XA925	☐ Incoming: AD477
☐ W/S:	☐ W/S:	☐ QA Corrections: ET116
ATTN:	ATTN:	☒ W/S: 24064
		ATTN:

DIVISION IV	DIVISION VII	DIVISION VIII/ COUNSEL	DIVISION X Background Check Unit
☐ Incoming: XB641	☐ CPAU Incoming: RS601	☐ Incoming: WR000	☐ Rap Sheets/ EPS Incoming: SZ132
☐ W/S:	☐ CFF Incoming: RS902		☐ Incoming: SZ131
ATTN	☐ RRU BIA Incoming: RS339	☐ CSC Counsel ATTN:	☐ BCU/Top 4: SZ714
DIVISION V	☐ RRU Incoming: RS554		
☐ Incoming: XB641	☐ RRU Ponds : Outside W/S 24201	☐ WS:	☐ WS:
☐ W/S:	☐ CIS Review Incoming: RC464		
ATTN:	☐ W/S:	ATTN:	ATTN:
	ATTN:		

DIVISION VI	DIVISION XII	DIVISION XI/CFDO	SCOSS
☐ Incoming: XO036	☐ Incoming: XB919	☐ CFDO : Incoming: DU000	☐ NTA Shelf (TPS / I-485 / I-751 / I-539 B1/B2 / I-360- / Misc.): RC445
☐ W/S:	☐ W/S:	☐ H1B ASVVP Incoming: AD701	☐ Non-EPS Incoming (I-485 / I-130 / Misc.): RC448
ATTN:	ATTN:	☐ Religious Worker Incoming: AD700	
		☐ W/S:	
		ATTN:	

SCOSS ATTN:	W/S:	RPC:
☐ NRC Hold Approved:	☐ Return to JIT * RC419	☐ Routing Hub: RC422	☐ EDMS PRINTS: RC321
☐ NRC Hold Denied: RC417	* Specify application / petition type in Comments field below	ATTN:	☐
☐ HBG Hold Approved:	☐ SCAN CR I-89 / 698 / 829: RC318	☐ CIS FTR Review Complete * RC442	ATTN:
☐ HBG Hold Denied: RC418	☐ FR Backend Appeal Pod: RC410	* Attach sheet and / or file	☐ I-612 DOS COPY: RC472
☐ Interfiling: WS23222	☐ Backend Scan: RC307	☐ Transfer to FCO: RC421	☐ F/R A-File Create: RC413
☐ Front End Request: RC427	☐ SNAP Incoming: RC302	☐ TPS Haitian: (RDF) RC465	☐ File Consolidate: RC423
	☐ 103 Hold (RFE / ITD): RC420	☐ Transfer to IVC: RC438	☐ I-485 File Consolidate: RC439
	☐ I-512 Incoming: RC313	☐ FTC Incoming: RC437	☐ Approved Awaiting I-89: RC428
		☐ I-130 Upgrades: RC055	

EBS (RFE)

Comments Below:

REV.11/12/10

Note: The current printable format can be found @ O:Common/Forms/CSC Routing Slip. Incomplete or outdated routing slip

From:	Date:	Ext:	RPC:	DIV:
SCOSS CORR UNIT	12/28/10	3030	256	AL3100621

unable to update

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services

Notice of Action

		Application/Petition REGIONAL CENTER PROPOSAL
Receipt # W09001830		
Notice Date October 20, 2010	Page 1 of 6	Regional Center Liberty West Regional Center

Joseph C. McCarthy, Esq.
P.O. Box 59
Seal Beach, CA 90740

Request for Evidence

IMPORTANT: WHEN YOU HAVE COMPLIED WITH THE INSTRUCTIONS ON THIS FORM, RESUBMIT THIS NOTICE ON TOP OF ALL REQUESTED DOCUMENTS AND /OR INFORMATION TO THE ADDRESS BELOW. THIS OFFICE HAS RETAINED YOUR PETITION/APPLICATION WITH SUPPORTING DOCUMENTS.

THE INFORMATION REQUESTED BELOW MUST BE RECEIVED BY THIS OFFICE NO LATER THAN EIGHTY-FOUR (84) DAYS FROM THE DATE OF THIS NOTICE. IF YOU DO NOT PROVIDE THE REQUESTED DOCUMENTATION WITHIN THE TIME ALLOTTED, YOUR APPLICATION WILL BE CONSIDERED ABANDONED PURSUANT TO 8 C.F.R. 103.2(B)(13) AND, AS SUCH, WILL BE DENIED.

WS 24064/CSC3700 DIV III

RETURN THIS NOTICE ON TOP OF THE REQUESTED INFORMATION LISTED ON THE ATTACHED SHEET.

Note: You are given until January 12, 2011 in which to submit the information requested.

Pursuant to 8 C.F.R. 103.2(b)(11) failure to submit ALL evidence requested at one time may result in the denial of your application.

For non-US Postal Service
Attn: EB 5 RC Proposal
24000 Avilla Road, 2nd Floor
Laguna Niguel, CA 92677

You will be notified separately about any other applications or petitions you filed. Save a photocopy of this notice. Please enclose a copy of it if you write to us about this case, or if you file another application based on this decision. Our address is:

U.S. CITIZENSHIP AND IMMIGRATION SERVICES **CALIFORNIA SERVICE CENTER** **Attn: EB 5 RC Proposal** **P.O. BOX 10590** **LAGUNA NIGUEL, CA 92607-0526**	W09001835

Form I-797 (8/06) **Please see additional information on the back.**

AL3100642

The Immigrant Investor Pilot Program ("Pilot Program") was created by Section 610 of Public Law 102-395 (October 6, 1992). This is different in certain ways from the basic EB-5 investor program.

The Pilot Program began in accordance with a Congressional mandate aimed at stimulating economic activity and creating jobs for U.S. workers, while simultaneously affording eligible aliens the opportunity to become lawful permanent residents. Through this innovative program, foreign investors are encouraged to invest funds in an economic unit known as a "Regional Center."

A Regional Center is defined as any economic unit, public or private, engaged in the promotion of economic growth, improved regional productivity, job creation and increased domestic capital investment.

8 CFR 204.6 (m)(3) describes specific evidence that must be submitted before consideration for eligibility for this benefit may proceed. After review of your proposal in the light of these requirements, the following information, evidence or clarification is needed to proceed.

It is always best to start with a cover letter that acts as an executive summary followed by a table of contents of the various tabbed sections to follow.

Mandatory Evidence for the Basic General Proposal

Promotion of Economic Growth within the selected Geographic Area (8 CFR 204.6(m)(3)(i)):

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

> Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

You indicated that the designated geographic area for the regional center encompasses the States of Arizona, California and New Mexico but an economic growth analysis to show how economic growth will be promoted within this region has not been submitted. Moreover, a review of the proposal indicates that the regional center is divided into thirteen (13) separate geographic regions.

Submit an Economic Analysis showing how the regional center will promote economic growth through improved productivity, job creation and increased capital investment with-in the designated region. Aspects of this element of the proposal may be combined with other issues listed below in a single economic analysis and job creation model. Please note that there should be one (1) Economic Growth Analysis for the aggregated geographic region.

Regional or National Impact of the Regional Center (8 CFR 204.6 (m)(3)(iv)):

Regulations at 8 CFR 204.6(m)(3)(iv) require that the proposal contain:

> ...a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center;

Although an Economic Analysis for the Liberty West Regional Center was submitted with the proposal, a review of the proposal indicates that a detailed prediction has not been provided regarding the manner in which the regional center will have a positive impact on the regional or national economy as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center.

Provide a detailed prediction, which includes the topics of regional or national impact on household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and outside the Regional Center. This can be combined with job creation and overall economic impact. Again, this impact statement relates to the Regional Center as a whole and it should address both the negative and positive impacts. The detailed prediction should be one (1) detailed prediction for the aggregated geographic region and not detailed predictions for each individual geographic region.

Indirect Job Creation (8 CFR 204.6(m)(3)(ii)):

Under the provisions of the INA which apply to the Immigrant Investor Pilot Program and specific amendments to the statute, especially in the 2002 amendment Per Public Law 107-273, enacted November 2, 2002, which clearly states:

> A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have.

Also 8 CFR 204.6(m)(3)(ii) requires you to:

> Provide in verifiable detail how jobs will be created indirectly;

It is imperative to fully explain indirect job creation, as well as the direct and induced jobs, if any. The requirement of creating at least 10 new full-time (35 hours per week) jobs per each individual alien investor may be satisfied by showing that, as a result of the investment and the activities of the new enterprise, at least 10 jobs per alien investor will be created directly or indirectly through an employment creation multiplier effect. The econometric model described in the case is the IMPLAN Model.

A review of the proposal indicates that the Regional Center is divided into thirteen (13) geographic regions for job creation purposes and that Economic Analyses were submitted for each geographic region. Dividing the Regional Center into thirteen (13) separate and distinct geographic regions for job creation using IMPLAN will result in job creation inflation by a factor of at least thirteen (13).

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[redacted]

To support the revised Economic Analysis submit either a hypothetical investment plan for each industry project type to show how an investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs or submit an actual investment plan for a specific proposed project. Please note that the Economic Analysis dated March 22, 2010 refers to the creation of both aggregate direct and indirect jobs and direct and indirect jobs by individual geographic region but does not clearly identify the investment projects to be capitalized which are supported by hypothetical investment plans or an actual investment plan.

For multiple industries a combination of hypothetical and actual plans may be submitted. The plan must clearly identify how the investor funds will flow to the job creating entity and how the jobs will be created. If your exemplar plans are based on an investment in a Targeted Employment Area (TEA), you must submit evidence that the proposed plan is located within a designated Targeted Employment Area. See below for details on documenting a TEA designation.

Provide a description with supporting data of how the underlying new direct jobs will be verified when the I-829 is filed. Clearly specify the timeframes (by month and year) when and how the direct and indirect jobs will materialize for each regional center project. Also, provide the timeframe for completing each project, including project milestones and timelines for which direct job creation is based on and correlate these project milestone and timelines to direct and indirect job creation.

When relying on econometric models for indirect job creation[1] it is imperative that "direct jobs" will be real identifiable jobs supported by wage reports or I-9 forms otherwise they must be explicitly identified as hypothetical in nature. Another method would be to predict jobs based on dollar amount invested in the overall project and this too must be made clear. This distinction will be critical at the I-829 removal of condition stage of the immigration process.

---

[1] USCIS does not accept or credit creation of direct temporary "construction jobs" within a business plan or economic job creation forecasts activities which involve a limited duration construction phase of less than 2 years unless the scope, complexity, and the ongoing construction phase must be fully sustained for all the construction phase jobs for 2 years or more with respect to the size, scope, nature, engineering/technology challenges and breadth of the project--for example a massive-scale nuclear power facility, or major Dam or a giant oil refinery, or similar type of massive and expansive and major engineering project. Shorter term construction jobs less than three years in duration have been determined to be of such a short term in nature as to not be sustained and to decrease and disappear as the initial construction activities wind down to completion. Such shorter term construction jobs in many locations are seasonal at best. Nevertheless, for all capital investment expenditures for the construction phase, all capital-induced "down-stream" support activities and "indirect" jobs impacted and associated with the construction activities such as suppliers, transportation, engineering and architectural services, maintenance and repair services, interior design services, manufacturing of components and materials, etc., may be factored into the calculations for creation of indirect jobs.

The proposal must be signed by a principal of the Economic Entity filing the proposal.

8 CFR 103.2(a)(2) requires that the applicant or petitioner must sign their petition or application. While no specific form is required for a Regional Center Proposal, the proposal must include a signature of a principal and the point of contact of the proposed Regional Center, generally found on the letter requesting the benefit. In this case the requesting letter was not provided. Therefore, provide a new and updated request signed by a Regional Center principal.

General issues related to Regional Centers

Posting of Regional Center information on the USCIS Web site:

If the regional center proposal is approved, then public information relating to the regional center will be posted on the USCIS web site. In order to provide accurate and updated information provide the following, as it relates to the Regional Center

- Name of the Regional Center
- Public address
- Point of Contact
- Phone/Fax
- E-mail/Web Page

Translations:

Any document containing a foreign language submitted to USCIS shall be accompanied by a full English translation that the translator has certified as complete and accurate, and by the translator's certification that he or she is competent to translate from the foreign language into English.

Copies:

Unless specifically required that an original document be filed with an application or petition, an ordinary legible photocopy may be submitted. Original documents submitted when not required will remain part of the record, even if the submission was not required.

OMB No. 1615-0105; Expires 04/30/2012

Department of Homeland Security

G-28, Notice of Entry of Appearance as Attorney or Accredited Representative

Part 1. Notice of Appearance as Attorney or Accredited Representative

A. This appearance is in regard to immigration matters before:

☒ USCIS - List the form number(s): Response to RFE

☐ CBP - List the specific matter in which appearance is entered:

☐ ICE - List the specific matter in which appearance is entered:

EB-5 Regional Center Application

B. I hereby enter my appearance as attorney or accredited representative at the request of:

List Petitioner, Applicant, or Respondent. **NOTE:** Provide the mailing address of Petitioner, Applicant, or Respondent being represented, and **not** the address of the attorney or accredited representative, except when filed under VAWA.

Principal Petitioner, Applicant, or Respondent			A Number or Receipt Number, if any	
Name: Last	First	Middle		☐ Petitioner
Keller	David			☒ Applicant
C/O Libery West Regional Center			NONE	☐ Respondent

Address: Street Number and Street Name	Apt. No.	City	State	Zip Code
17470 N. Pacesetter Way		Scottsdale	AZ	85255

Pursuant to the Privacy Act of 1974 and DHS policy, I hereby consent to the disclosure to the named Attorney or Accredited Representative of any record pertaining to me that appears in any system of records of USCIS, USCBP, or USICE.

Signature of Petitioner, Applicant, or Respondent — Managing Director — **Date** 12-21-2010

Part 2. Information about Attorney or Accredited Representative *(Check applicable items(s) below)*

A. ☒ I am an attorney and a member in good standing of the bar of the highest court(s) of the following State(s), possession(s), territory(ies), commonwealth(s), or the District of Columbia: Supreme Court of Florida

I am not ☒ or ☐ **am subject to any order of any court or administrative agency disbarring, suspending, enjoining, restraining, or otherwise restricting me in the practice of law (If you are subject to any order(s), explain fully on reverse side).**

B. ☐ I am an accredited representative of the following qualified non-profit religious, charitable, social service, or similar organization established in the United States, so recognized by the Department of Justice, Board of Immigration Appeals pursuant to 8 CFR 1292.2. Provide name of organization and expiration date of accreditation:

C. ☐ I am associated with _____.

The attorney or accredited representative of record previously filed Form G-28 in this case, and my appearance as an attorney or accredited representative is at his or her request *(If you check this item, also complete item **A** or **B** above in **Part 2**, whichever is appropriate).*

Part 3. Name and Signature of Attorney or Accredited Representative

I have read and understand the regulations and conditions contained in 8 CFR 103.2 and 292 governing appearances and representation before the Department of Homeland Security. I declare under penalty of perjury under the laws of the United States that the information I have provided on this form is true and correct.

Name of Attorney or Accredited Representative	Attorney Bar Number(s), if any
Edward C. Beshara, Esq.	0363707
Signature of Attorney or Accredited Representative	Date 12/23/2010.

Complete Address of Attorney or Organization of Accredited Representative (Street Number and Street Name, Suite No., City, State, Zip Code)

Beshara, P.A. 555 Winderley Place, Suite 300 Maitland, FL 32751

Phone Number *(Include area code)*	Fax Number, if any *(Include area code)*	E-Mail Address, if any
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BESHARA, P.A.

ATTORNEYS AT LAW
A FULL SERVICE U.S. IMMIGRATION LAW FIRM

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B. Juris; LL.B. (Australia)
Juris Doctor (U.S.A)

Vice President & Past President, AILA Central Florida Chapter
American Immigration Lawyers Association-Member
Martindale-Hubbell Preeminent Attorney AV Rated
Florida Bar Member, Law Institute of Victoria, Australia
Law Society of New South Wales, Australia

December 22, 2010

U.S. Department of Homeland Security
U.S. Citizenship & Immigration Service
California Service Center
Attn: EB-5 Regional Center Proposal
P.O. Box 10590
Laguna Niguel, CA 92607-0526

RE: RESPONSE TO REQUEST FOR EVIDENCE (RFE) PROPOSAL FOR LIBERTY WEST REGIONAL CENTER DESIGNATION AS A REGIONAL CENTER UNDER THE IMMIGRANT INVESTOR PILOT PROGRAM

To Whom It May Concern:

Please find the following documents enclosed in this package:

1. RFE Notice dated October, 20, 2010 in front of this letter
2. G-28 Form in front of this letter
3. RFE Response from Beshara P.A.
4. Executive Summary for Liberty West Regional Center
5. Updated List of Exhibits
6. Tabbed Exhibits 1-6

Thank you for your time and attention to this matter.

Please contact me directly if you have any questions.

Sincerely,

Edward C. Beshara
Managing Partner/Attorney at Law

ENCLOSED

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December 22, 2010

U.S. Department of Homeland Security
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Attn: EB-5 Regional Center Proposal
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RE: RESPONSE TO REQUEST FOR EVIDENCE (RFE) PROPOSAL FOR LIBERTY WEST REGIONAL CENTER DESIGNATION AS A REGIONAL CENTER UNDER THE IMMIGRANT INVESTOR PILOT PROGRAM

Pursuant to Section 610 of the Appropriations Act of 1993, Liberty West Regional Center submits an Updated Proposal for Designation of Liberty West as a Regional Center which focuses exclusively now within the States of California and Arizona.

The industry focus shall now be primarily as follows:

1. Accommodation
2. Food Service and Drinking Places
3. Travel Related Services
4. Nursing and Residential Care Facility
5. Amusement and Theme Parks
6. Auto Repair and Maintenance

USCIS issued an RFE on October 20, 2010, for several items that needed clarification and expansion.

The RFE Response contains the following evidence marked as Exhibits in support of the requested designation:

1. An Executive Summary

2. An Index of Exhibits and contents, and each Exhibit is tabbed.

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3. An Updated Job Creation Analysis and Economic Model prepared by a professional economic analysis firm and supported by data and statistics publically available. The Updated Economic Analysis includes a properly defined geographic scope of the region in which the investments will be made and where inputs generate employment creation.

4. Business Plans reflecting the timing, scale and planned use of the foreign national investor capital for the following Exemplar Projects. The Business Plans provide reasoned estimates for the inputs that are used in the economic analysis, which is fundamental to creating a quality job creation analysis for a given capital investment project.

    a. Seven Oasis Hotel Resort
    b. Generations Lifestyles of Globe
    c. CarLife Genesis, LLC
    d. Arizona Theme Park Concepts for West Phoenix & Williams Areas
    e. Satori Development Fund 1, LLC/Satori World Medical, Inc

The Business Plans and Updated Economic Analysis are clearly transparent and reproducible (i.e. data and tables are included).

Focus of Investment Activity and Capital Investment Threshold

Based upon the information and exhibits provided in the Response, foreign national's investment capital will be generated in projects under the Liberty West Regional Center.

The geographic focus of the Regional Center contains both Rural and High Unemployment Area Targeted Employment Areas (TEA's) as designated by the States of California and Arizona as defined in 8CFR 204.6(e).

Employment Creation

Based on this Response to the RFE, which includes updated information and documentation marked and tabbed as Exhibits, the employment creation prediction requirements have been compiled with as set forth in 8CFR 204.6.

In this respect, the foreign national investor's immigrant I-526 Petition will be supported by a comprehensive detailed business plan for a specific project, and supporting financial, marketing and economic analysis providing a reasonable basis for projecting employment creation to be achieved and realized within two (2) years pursuant to 8CFR 204.6(i)(4)(B).

That is, the supporting exhibits in this Response will allow the foreign national investor to show the potential creation of new direct jobs or the creation of new indirect jobs based on the IMPLAN model tied to the industries and projects and, based on the IMPLAN model, tied to underlying new direct jobs.

Therefore, this will support the full number of direct and indirect new jobs being created as a result of the foreign national investor's investment.

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PLEASE NOTE THE FOLLOWING RESPONSE TO THE LIBERTY WEST REGIONAL CENTER RFE FROM THE USCIS

December 22nd, 2010

RFE is in Black Ink and the RESPONSE is in Blue Ink

REQUEST

Mandatory Evidence for the Basic General Proposal

Promotion of Economic Growth within the selected Geographic Area (8CFR204.6(m)(3)(i»:

8 CFR 204.6(m)(3)(i) requires that a proposal be submitted which:

Clearly describes how the regional center focuses on a geographical region of the United States, and how it will promote economic growth through improved regional productivity, job creation, and increased domestic capital investment;

You indicated that the designated geographic area for the regional center encompasses the States of Arizona, California and New Mexico but an economic growth analysis to show how economic growth will be promoted within this region has not been submitted. Moreover, a review of the proposal indicates that the regional center is divided into thirteen (13) separate geographic regions.

Submit an Economic Analysis showing how the regional center will promote economic growth through improved productivity, job creation and increased capital investment with-in the designated region. Aspects of this element of the proposal may be combined with other issues listed below in a single economic analysis and job creation model. Please note that there should be one (1) Economic Growth Analysis for the aggregated geographic region.

RESPONSE

All of the New Mexico counties (8) included in the original submittal have been dropped. All of the counties in Arizona & California remain the same. Also dropped are all but 6 activities of the originally submitted (15). The updated economic work reflects these changes.

Liberty West has narrowed its scope to include the geographic areas and activities that have shovel ready projects. We will provide amendments in the future for additional projects, areas and activities outside of this approval.

The Updated Economic Growth Analysis which is attached as Exhibit 1 to this RFE response includes detailed estimates of economic and EB-5 and total job impact analysis for five exemplar projects located in the newly defined and narrower regional center geography. This updated impact assessment analysis provides detailed evidence which clearly shows if the USCIS were to approve the updated regional center geography and the requested six activity areas, activity in the regional economy would increase

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significantly through increased household earnings (income), total jobs and EB-5 eligible jobs, and through expanded demand for a variety of businesses services—including business services, utilities, maintenance and repair, and construction both within and outside the boundaries of the proposed regional center.

See pages 2 through 4 of the updated Economic Growth Analysis dated December 8, 2010.

1. Executive Summary

- All of the New Mexico counties (8) included in the original submittal have been dropped. All of the counties in Arizona & California remain the same. Also dropped are all but 6 activities of the originally submitted (15). The updated economic work reflects these changes.

- Liberty West has narrowed its scope to include the geographic areas and activities that have shovel ready projects. We will provide amendments in the future for additional projects, areas and activities outside of this approval.

- The Liberty West Regional Center is seeking approval to engage in activities within the Accommodation (NAICS[1] 721); Food and Beverage (NAICS 722); Healthcare (NACIS 623); Automotive (NAICS 8111); Amusement and Theme Parks (NAICS 731110); and Other Travel Related Services (NAICS 5615) industry clusters under the USCIS EB-5 Program.

- The Liberty West Regional Center is seeking approval for a 25 county regional center in the state of Arizona and in southern California to include the following counties: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo in California; and Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma in Arizona.

- Exemplar Project Analysis was completed for sample projects within each industry cluster including a Hotel and Restaurant, a Medical Travel Company, an Assisted Living Facility, an Amusement Park, and an Auto Repair Business. These are illustrative of the type of projects in the NAICS activity areas that Liberty West is seeking approval for.

[1] NACIS refers to North American Industry Classification System

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- The Regional Center and list of activities if approved will result in growth in the regional economics in the proposed Liberty West Regional Center by the following;

  - **EXHIBIT 2**: The proposed Seven Oasis Hotel and Restaurant will increase investment in the region by (b) (4) This impact analysis finds that the Hotel and Restaurant will generate significant and positive economic benefits for the economy of the regional center and for the U.S. economy. The three year total impact on economic output is projected to be (b) (4) new EB-5 eligible[2] jobs within the region.

  - **Exhibit 6**: This impact analysis finds that the Satori Medical Travel Company Project will generate significant and positive economic benefit for the economy of the regional center and for the U.S. economy. The proposed Satori Medical Travel Company will increase investment in the economy of the regional center by (b) (4) new jobs within the regional center.

  - **Exhibit 3**: This impact analysis finds that the Generations Lifestyles of Globe assisted living facility will also generate significant and positive economic benefits for the regional center's economy and for the U.S. economy. The proposed Assisted Living Facility will increase investment in the regional center by (b) (4) new jobs within the regional center.

  - **Exhibit 4**: The impact analysis finds that the Car Life auto repair project will generate significant and positive economic benefits for the economies of the regional center and U.S. as a whole The proposed Auto Repair project will increase investment in the regional center by (b) (4)

[2] In this case, EB-5 eligible means consistent with current EB-5 program regulations

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center. Additionally, a net increase in full time employment is projected to produce (b) (4) new jobs by year three of the project within the regional center.

- **Exhibit 5**: Lastly, this impact analysis finds that the Arizona Amusement Park project will generate significant and positive economic benefits for the regional center economy and for the U.S. economy. The proposed Amusement Park will increase investment in (b) (4)

- This report has been prepared for the Liberty West Regional Center, LLC by Richard March, PhD. Dr. March holds a PhD in economics and has worked for several governmental agencies and prepared a multitude of studies for clients such as the State of Florida and the Chesapeake Bay Commission.

- This impact analysis finds that approval of the regional center designation application within the proposed geography and activities areas, would result in growth in the regional economy of the proposed LWRC by (b) (4) new direct and indirect jobs created by the 5 proposed projects within the LWRC's region (see chart on page 10 Economic Analysis)

- The regional center and activities, if approved, would result in growth in the regional economy of the proposed LWRC by a gain of (b) (4) in regional household earnings created by the development and operation of the 5 proposed projects by LWRC. (see Exhibit 1-11 page 27 Economic Analysis)

- The regional economy of the Liberty West regional center will experience increased need for business services o (b) (4) annually if this application is approved. (see Exhibit 1-12 page 28 Economic Analysis)

- The proposed regional center's economy will also experience increased demand on utilities annually will be (b) (4) (see Exhibit 1-12 page 28 Economic Analysis)

- The regional center economy will also experience an increase in maintenance and repair services of (b) (4) (see Exhibit 1-12 page 28 Economic Analysis)

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The six industry clusters that are the focus of this analysis are listed below with NAICS codes and multipliers.

Direct to Indirect Job Multiplier by Sector - Regional Center

	NAICS	Multiplier
Accommodation	721	1.38
Food Service and Drinking Places	722	1.32
Travel Related Services	5615	2.28
Nursing and Residential Care Facility	623	1.29
Amusement and Theme Parks	713110	2.74
Auto Repair and Maintenance	8111	1.48

REQUEST

Regional or National Impact of the Regional Center (8 CFR204.6 (m)(3)(iv)):
Regulations at 8 CFR 204.6(m)(3)(iv) require that the proposal contain:

... a detailed prediction regarding the manner in which the regional center will have a positive impact on the regional or national economy in general as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center;

Although an Economic Analysis for the Liberty West Regional Center was submitted with the proposal, a review of the proposal indicates that a detailed prediction has not been provided regarding the manner in which the regional center will have a positive impact on the regional or national economy as reflected by such factors as increased household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and without the regional center.

Provide a detailed prediction, which includes the topics of regional or national impact on household earnings, greater demand for business services, utilities, maintenance and repair, and construction both within and outside the Regional Center. This can be combined with job creation and overall economic impact. Again, this impact statement relates to the Regional Center as a whole and it should address both the negative and positive impacts. The detailed prediction should be one (1) detailed prediction for the aggregated geographic region and not detailed predictions for each individual geographic region.

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RESPONSE

[See above. There is a detailed prediction for the re-defined geography for the proposed regional center in the updated Economic Growth Analysis]

[See page 10 of Section 1-1 for the aggregated impacts summary of the five exemplar projects].

Total Liberty West Regional Center		Year 1	Year 2	Year 3
(b) (4)				

Further, the updated Economic Growth Analysis presents detailed impact estimates for both inside the regional center and for the rest of the United States for each exemplar project in sections 1-2 through 1-6 on pages 11 through 15 of the updated Economic Growth Analysis.

(Please See Next Page for the 1-2 Summary of Seven Oasis Hotel and Restaurant Impact Chart)

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1-2 Summary of Seven Oasis Hotel and Restaurant Impact

(b) (4)

[redacted]

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1-3 Summary of Satori Medical Travel Impact

(b) (4)

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1-4 Summary of Generations Lifestyles of Globe Assisted Living Impact

(b) (4)

(Please See Next Page for the 1-5 Summary of Car Life Auto Repair Impact Chart)

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1-5 Summary of Car Life Auto Repair Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-6 Summary of Arizona Amusement Park Impact Chart)

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1-6 Summary of Arizona Amusement Park Impact

(b) (4)

[redacted]

Detailed predictions of the impact of these five exemplar projects on household earnings (Section 1-11 on page 27), and Utilities, Maintenance and Business Services (section 1-12 on page 27) are presented in more detail.]

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(b) (4)

(b) (4)

[redacted]

REQUEST

Indirect Job Creation (8 CFR204.6(m)(3)(ii»:

Under the provisions of the INA which apply to the Immigrant Investor Pilot Program and specific amendments to the statute, especially in the 2002 amendment Per Public Law 107-273, enacted November 2nd, 2002, which clearly states:

A regional center shall have jurisdiction over a limited geographic area, which shall be described in the proposal and consistent with the purpose of concentrating pooled investment in defined economic zones. The establishment of a regional center may be based on general predictions, contained in the proposal, concerning the kinds of commercial enterprises that will receive capital from aliens, the jobs that will be created directly or indirectly as a result of such capital investments and the other positive economic effects such capital investments will have.

Also 8 CFR 204.6(m)(3)(ii) requires you to:

Provide in verifiable detail how jobs will be created indirectly;

It is imperative to fully explain indirect job creation, as well as the direct and induced jobs, if any. The requirement of creating at least 10 new full-time (35 hours per week) jobs per each individual alien investor may be satisfied by showing that, as a result of the investment and the activities of the new enterprise, at least 10 jobs per alien investor will be created directly or indirectly through an employment creation multiplier effect. The econometric model described in the case is the IMPLAN Model.

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A review of the proposal indicates that the Regional Center is divided into thirteen (13) geographic regions for job creation purposes and that Economic Analyses were submitted for each geographic region. Dividing the Regional Center into thirteen (13) separate and distinct geographic regions for job creation using IMPLAN will result in job creation inflation by a factor of at least thirteen (13).

If the Regional Center desires to have separate and distinct geographic regions for job creation purposes, it would be appropriate have a Regional Center for each individual geographic region. Otherwise, the IMPLAN Model is being inappropriately used. Please note that job creation should be based on the aggregated Regional Center and not the sum of its individual parts.

Moreover, although fifteen (15) industry clusters are identified in the Economic Analysis, hypothetical investment plans or individual investment plans were not submitted to show how each investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs. Please note that none of the IMPLAN scenario descriptions for the fifteen (15) industry clusters could be properly described as either hypothetical investment plans or an actual investment plans.

RESPONSE

[This deficiency has been rectified in the updated Economic and Job Creation analysis dated December 8, 2010 which re-defines the region and presents detailed economic and job impact estimates for this re-defined region in total.

See Sections 1-1 through 1-6, pages 1 through 15 of the updated Economic Growth Analysis for the requested impact estimates].

1-1 Introduction

Wright Johnson, LLC. (WJ) has been retained by the Liberty West, LLC ("LWRC") to assess the economic impact of investment in six potential projects located within a 10-county area in California and a 15 County area comprising the state of Arizona. The following industry activity areas were analyzed as part of these projects:

1. Accommodations – NAICS 721
2. Food Service and Drinking Places – NAICS 722
3. Travel Related Services – NAICS 5615
4. Nursing and Residential Care Facilities – NAICS 623
5. Amusement and Theme Parks – NACIS 713110
6. Auto Repair and Maintenance – NAICS 8111

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LWRC is proposing an EB-5 regional center, which will target these industries across a geographic area comprised of the contiguous counties of San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; San Louis Obispo; Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma. Based on five (5) exemplar projects provided by LWRC, WJ performed an analysis for each of the target industry economic clusters in the proposed regional center's geographic area. IMPLAN Pro v3.0 was utilized.

(b) (4)

[redacted]

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NAICS Cluster	Project	Project Location
Accommodation – 721 Food Service - 722	Seven Oasis Hotel and Restaurants	Los Angeles, CA
Travel Related Services - 5615	Satori Medical Travel	San Diego, CA
Nursing and Residential Services - 623	Generations Lifestyles of Globe	Globe, AZ
Amusement and Theme Parks - 713110	Arizona Amusement Park	Williams, AZ
Auto Repair and Maintenance - 8111	Car Life Professional Auto Service	Yuma, AZ Flagstaff, AZ Chandler, AZ Scottsdale, AZ Tempe, AZ

(b) (4)

[redacted]

(Please See Next Page for a Chart of the Summary of Regional Center Employment Impacts Charts)

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SUMMARY OF REGIONAL CENTER EMPLOYMENT IMPACTS[3]

(b) (4)

Operational Employment Charts for all projects were provided by the LWRC and will be verified at the I-829 stage of the project through payroll verification, such as I-9 and W-2 verification. The economic impact of all exemplar projects are based upon direct and indirect employment according to EB-5 regulations in place as of the time of this report.

When some economists use the term "direct" jobs in the context of an economic/job impact methodology such as IMPLAN, what is meant are jobs created directly by revenues the business that receives investment capital. However, for the purposes of an EB-5 Regional Center project, many of these direct jobs in an economic theoretical sense will be categorized as indirect for EB-5 program purposes, given that they are not the employees of the EB-5 enterprise, but rather tenants of the developments contemplated in this report.

Detailed analysis within this report, confirms the following chart summarizing the total economic impacts of the proposed project in 2011 dollars.

[3] Direct Jobs are shown in the "Summary of Regional Center Employment Impacts" to provide transparency as to the use of the IMPLAN model. Direct construction jobs were not used to calculated total jobs available for EB-5 purposes per USCIS guidelines.

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Outlined below is the total economic growth analysis for the aggregated geographic region. The following sections 1-2 though 1-6 present the economic growth analysis for the individual exemplar projects.

Total Liberty West Regional Center		Year 1	Year 2	Year 3

(b) (4)

[redacted]

(Please See Next Page for the 1-2 Summary of Seven Oasis Hotel and Restaurant Impact Chart)

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1-2 Summary of Seven Oasis Hotel and Restaurant Impact

(b) (4)

(Please See Next Page for the 1-3 Summary of Satori Medical Travel Impact Chart)

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1-3 Summary of Satori Medical Travel Impact

(b) (4)

[redacted]

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1-4 Summary of Generations Lifestyles of Globe Assisted Living Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-5 Summary of Car Life Auto Repair Impact Chart)

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1-5 Summary of Car Life Auto Repair Impact

(b) (4)

[redacted]

(Please See the Next Page for the 1-6 Summary of Arizona Amusement Park Impact Chart)

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1-6 Summary of Arizona Amusement Park Impact

(b) (4)

[redacted]

(Please See the Next Page for the continued REQUEST/RESPONSE)

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REQUEST

Moreover, with respect to the inputs of the IMPLAN Model, it appears that the per square foot construction costs for each of the fifteen *(15)* industry clusters described in Economic Analysis are based on national average costs (that are adjusted locally) rather than regional average costs. Using nationally based inputs adjusted locally would result in job creation inflation in the aggregated Regional Center.

RESPONSE

[This deficiency has been addressed by the completion of detailed business plans for each exemplar project that are included with this RFE submission.

See Exhibits 2 through 6 in this RFE response.]

Exhibit	Item
2	Seven Oasis Hotel Resort Business Plan
3	Generations Lifestyles of Globe Business Plan
4	CarLife Auto Repair Business Plan
5	Arizona Amusement Park Business Plan
6	Satori Medical Travel Business Plan

REQUEST

In addition, it would appear that efforts have not been taken to develop projects in any of the fifteen (15) industry clusters above based on page iii of the cover letter dated March 28, 2010. which states: "Presently, the Company has not yet identified specific projects with any of the above business sectors."

RESPONSE

[In the updated Economic Growth Analysis study, the inputs for each of the five exemplar projects are provided in the business plans which are attached to this RFE response as Exhibits 2-6.

Exhibit	Item
2	Seven Oasis Hotel Resort Business Plan
3	Generations Lifestyles of Globe Business Plan
4	CarLife Auto Repair Business Plan
5	Arizona Amusement Park Business Plan
6	Satori Medical Travel Business Plan

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In addition, Section 2. Methods and Assumptions (see pages 35-36), further elaborates on the assumptions employed in the IMPLAN impact assessment modeling.]

2. Methods & Assumptions

2-1 Assumptions

(b) (4)

[redacted]

Direct jobs will be supported by I-9/W-2 evidence and required to be EB-5 compliant. Additionally the Liberty West Regional Center shall obtain payroll records to assure a minimum of 35 hours per week was realized by the direct employee.

Separate economic analysis will be completed for each specific project in each category to clearly show the direct, indirect and induced impact of the project and establish a conservative multiplier to assess the overall economic impact of the project. Simultaneously each projects geographic location will be researched to determine if the project is in a targeted employment area (TEA) or qualified rural area (RA) designating it as a $500,000 minimum investment or a $1,000,000 minimum investment.

2-2 Simulation Inputs

The relevant information and data was obtained from management of the LWRC and their consultants. The data used includes an estimated construction timeline, expected development costs and a variety of industry and marketing information as well as public information from U.S. Government sources. Additional research and analysis was performed by WJ to substantiate client provided data for reasonableness.

Industry and project related metrics such as output and employment were compared to national and regional data sources.

Quality control checks and data sources provided were found to be reasonable for this economic and job creation impact assessment analysis within the proposed geographic area of the Regional Center applicant.

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Information from the attached business plans for each proposed industry cluster were provided by LWRC and such information within the plans was evaluated and then incorporated into this analysis for area specific background and demographic purposes.

Based on the data provided and corroborated, inputs were created for use in the IMPLAN system to model the economic impact of the construction and operations phases of each project. The relevant information and data used to develop the model inputs, including the timing and operational build out of each project were provided by the LWRC.

Per USCIS guidelines, although construction activity will create jobs and income for the proposed Regional Center and for the US economy, this job creation is not being used in the EB-5 investor job count.

2-3 Estimation of Construction Jobs

USCIS guidelines state that direct construction jobs lasting less than two years should not be counted for the purposes of determining the EB-5 job count. However, the indirect and induced jobs can be counted. Liberty West Regional Center is not calculating any construction jobs within the exemplar projects submitted at this time.

REQUEST

Submit an updated Economic Analysis that shows and describes job creation for the aggregated regional center by industry cluster. Clearly identify the industry clusters (including the NAICS codes) and list the job creation multipliers. Moreover, for each industrial cluster described in the updated economic analysis, list the actual job creating activities. The analysis must clearly show the inputs to the model, and the calculations used to determine the jobs that will be created.

RESPONSE

[This deficiency is addressed through a detailed region-wide prediction of all NAICS categories for the re-defined geography for the proposed regional center in the updated Economic Growth Analysis

[See Sections 1-2 through 1-6, pages 11 through 15) for the detailed impact estimates by each NAICS sector category for the five exemplar projects].

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1-2 Summary of Seven Oasis Hotel and Restaurant Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-3 Summary of Satori Medical Travel Impact Chart)

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1-3 Summary of Satori Medical Travel Impact

(b) (4)

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1-4 Summary of Generations Lifestyles of Globe Assisted Living Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-5 Summary of Car Life Auto Repair Impact Chart)

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1-5 Summary of Car Life Auto Repair Impact

(b) (4)

[redacted]

(Please See Next Page for the 1-6 Summary of Arizona Amusement Park Impact Chart)

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1-6 Summary of Arizona Amusement Park Impact

(b) (4)

[redacted]

(Please See Next Page for the Continued REQUEST/RESPONSE)

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REQUEST

To support the updated Economic Analysis submit either a hypothetical investment plan for each industry project type to show how an investment project will be capitalized and operated in a manner that will create 10 direct and indirect jobs or submit an actual investment plan for a specific proposed project. Please note that the Economic Analysis dated March 22, 2010 refers to the creation of both aggregate direct and indirect jobs and direct and indirect jobs by individual geographic region but does not clearly identify the investment projects to be capitalized which are supported by hypothetical investment plans or an actual investment plan.

RESPONSE

[The description of how investments will be capitalized for each exemplar project can be found in the detailed business plans for each exemplar project in Exhibits 2 through 6. Very briefly, the Liberty West Regional Center plans to use a debt or equity approach depending on the project and client preference.

Each project under the Liberty West Regional Center will be examined for its structure and financing entities. Some projects may be strictly a loan from the foreign immigrant investors formed entity. In other cases it may be an equity investment from the entity that the foreign investors own.]

Exhibit	Item
2	Seven Oasis Hotel Resort Business Plan
3	Generations Lifestyles of Globe Business Plan
4	CarLife Genesis, LLC Business Plan
5	Arizona Amusement Park
6	Satori Medical Travel Business Plan

REQUEST

For multiple industries a combination of hypothetical and actual plans may he submitted. The plan must clearly identify how the investor funds will flow to the job creating entity and how the jobs will be created. If your exemplar plans are based on an investment in a Targeted Employment Area (TEA), you must submit evidence that the proposed plan is located within a designated Targeted Employment Area. See below for details on documenting a TEA designation.

RESPONSE

[At this time, the Liberty West Regional Center has not identified specific sites for the development of these exemplar projects in more detail than the municipal location for each exemplar project. The RC expects to develop all of its projects within a duly certified Targeted Employment Area (TEA) that will be established according to EB-5 program regulations and

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consistent with the state regulations—either Arizona or California—depending upon where specifically the project may be developed. The principals of the Liberty West Regional Center have worked closely with the Arizona Department of Economic Development and the California Business, Transportation and Housing Agency to develop an EB-5 compliant methodology to determine high unemployment rate TEAs within these states.]

REQUEST

Provide a description with supporting data of how the underlying new direct jobs will be verified when the I-829 is filed. Clearly specify the timeframes (by month and year) when and how the direct and indirect jobs will materialize for each regional center project. Also, provide the timeframe for completing each project, including project milestones and timelines for which direct job creation is based on and correlate these project milestone and timelines to direct and indirect job creation.

RESPONSE

This deficiency is addressed by the attached business plans for each exemplar project as contained in Exhibits 2 through 6 of this RFE response.

The Liberty West Regional Center will use only eligible direct jobs to indirect jobs to satisfy the EB-5 job creation criteria.

Total Liberty West Regional Center		Year 1	Year 2	Year 3

(b) (4)

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REQUEST

When relying on econometric models for indirect job creation! it is imperative that "direct jobs" will be real identifiable jobs supported by wage reports or I-9 forms otherwise they must be explicitly identified as hypothetical in nature. Another method would be to predict jobs based on dollar amount invested in the overall project and this too must be made clear. This distinction will be critical at the I-829 removal of condition stage of the immigration process.

RESPONSE

We need to make it perfectly clear that we are not using job predictions based on dollar amount invested in any of our Liberty West projects.

Empyrean West has developed for the Liberty West Regional Center a unique reporting system called "Liberty Tracker". With this system Liberty West provides the foreign investors the most comprehensive reporting possible on their EB-5 investment.
Through Liberty Tracker investors will always be compliant, reporting quarterly progress on all job creation and expenditures. When it is time to complete the I-829 Liberty Tracker will supply the payroll data verifying the needed 35 hours per week per employee plus the I-9 and W-2's required by USCIS.
In addition this reporting system will complete the annual reporting utilizing the I-924A USCIS form for each project.

Below is a timeline by year of the job creation for each exemplar project submitted identifying the direct and indirect job creation. The exact job creation timeline will be submitted when specific projects are submitted for approval by the USCIS.

(b) (4)

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(b) (4)

The above information and exhibits enclosed in the Response answers the issues and requests for evidence presented by the EB-5 Unit of the USCIS. On this basis, we request that the USCIS approves the designation of Liberty West Regional Center.

If you have any questions, please call the office directly.

Sincerely,

Edward C. Beshara
Managing Partner/Attorney at Law

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LIBERTY WEST

REGIONAL CENTER

December 20th, 2010

U.S. Department of Homeland Security
U.S. Citizenship & Immigration Service
California Service Center
Attn: EB-5 Regional Center Proposal
P.O. Box 10590
Laguna Niguel, CA 92607-0526

RE: Executive Summary for Regional Center Designation for Liberty West Regional Center

In support of the Liberty West Regional Center Application for designation, please note the following Executive Summary.

In addition, the Executive Summary and Liberty West Regional Center Application are supported by the attached exhibits which are tabbed. Each exhibit also includes a detailed index for your attention and review.

EXECUTIVE SUMMARY

- All of the New Mexico counties (8) included in the original submittal have been dropped. All of the counties in Arizona & California remain the same. Also dropped are all but 6 activities of the originally submitted (15). The updated economic work reflects these changes.

- Liberty West has narrowed its scope to include the geographic areas and activities that have shovel ready projects. Identified in the chart below are the six NAICS Industry Clusters and the five exemplar projects that Liberty West will demonstrate their economic impact throughout this response.

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REGIONAL CENTER

NAICS Cluster	Project	Project Location
Accommodation – 721 Food Service – 722	Seven Oasis Hotel and Restaurants	Los Angeles, CA
Travel Related Services - 5615	Satori World Medical	San Diego, CA
Nursing and Residential Services - 623	Generations Lifestyles of Globe	Globe, AZ
Amusement and Theme Parks - 713110	Arizona Amusement Park	Williams, AZ
Auto Repair and Maintenance - 8111	Car Life Professional Auto Service	Yuma, AZ Flagstaff, AZ Chandler, AZ Scottsdale, AZ Tempe, AZ

We will provide amendments in the future for additional projects, areas and activities outside of this approval.

- The Liberty West Regional Center is seeking approval to engage in activities within;

Industry Clusters	NAICS
Accommodation	721
Food Service and Drinking Places	722
Travel Related Services	5615
Nursing and Residential Care Facility	623
Amusement and Theme Parks	713110
Auto Repair and Maintenance	8111

- The Liberty West Regional Center is seeking approval for a 25 county regional center in the state of Arizona and in southern California to include the following counties: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo in California; and Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma in Arizona.

  Exemplar Project Analysis was completed for sample projects within each industry cluster including a Hotel and Restaurant, a Medical Travel Company, an Assisted Living Facility, an Amusement Park, and an Auto Repair Business. These are illustrative of the type of projects in the NAICS activity areas that Liberty West is seeking approval for.

- The Regional Center and list of activities if approved will result in growth in the regional economics in the proposed Liberty West Regional Center by the following;

  - The proposed Seven Oasis Hotel and Restaurant will increase investment in the region by (b) (4) [redacted] new EB-5 eligible[1] jobs within the region. **(see Exhibit 2)**

  - This impact analysis finds that the Generations Lifestyles of Globe assisted living facility will also generate significant and positive economic benefits for the regional center's economy and for the U.S. economy. The proposed Assisted Living Facility will increase investment in the regional center by (b) (4) [redacted] new jobs within the regional center. **(see Exhibit 3)**

  - The impact analysis finds that the Car Life auto repair project will generate significant and positive economic benefits for the economies of the regional center and U.S. as a whole The proposed Auto Repair project will increase investment in the regional center by (b) (4) [redacted] new jobs by year three of the project within the regional center. **(see Exhibit 4)**

  - Lastly, this impact analysis finds that the Arizona Amusement Park project will generate significant and positive economic benefits for the regional center economy and for the U.S. economy. The proposed Amusement Park will increase investment in the region by (b) (4) [redacted] within the regional center. Additionally, a net increase in full time employment within the regional center is

[1] In this case, EB-5 eligible means consistent with current EB-5 program regulations

projected to produce (b) (4) new jobs by the end of year two of the project. **(see Exhibit 5)**

- This impact analysis finds that the Satori Medical Travel Company Project will generate significant and positive economic benefit for the economy of the regional center and for the U.S. economy. The proposed Satori Medical Travel Company will increase investment in the economy of the regional center by (b) (4) new jobs within the regional center. **(see Exhibit 6)**

- This Updated Economic Analysis (see Exhibit 1) has been prepared for the Liberty West Regional Center, LLC by Richard March, PhD. Dr. March holds a PhD in economics and has worked for several governmental agencies and prepared a multitude of studies for clients such as the State of Florida and the Chesapeake Bay Commission.

- This Updated Economic Impact Analysis finds that approval of the regional center designation application within the proposed geography and activities areas, would result in growth in the regional economy of the proposed LWRC by (b) new jobs created by the 5 proposed projects within the LWRC's region

- The regional center and activities, if approved, would result in growth in the regional economy of the proposed LWRC by a gain o(b) (4) in regional household earnings created by the development and operation of the 5 proposed projects by LWRC.

- The regional economy of the Liberty West regional center will experience increased need for business services of(b) (4) annually if this application is approved.

- The proposed regional center's economy will also experience increased demand on utilities annually will be(b) (4)

LIBERTY WEST

REGIONAL CENTER

In addition, the six industry clusters that are the focus of this Updated Economic Analysis are listed below with NAICS codes and multipliers.

Direct to Indirect Job Multiplier by Sector - Regional Center

	NAICS	Multiplier
Accommodation	721	1.38
Food Service and Drinking Places	722	1.32
Travel Related Services	5615	2.28
Nursing and Residential Care Facility	623	1.29
Amusement and Theme Parks	713110	2.74
Auto Repair and Maintenance	8111	1.48

If you have additional questions, please contact our office directly.

Sincerely,

David C. Keller
Managing Director
Liberty West Regional Center, LLC
dkeller@EmpyreanWest.com

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REGIONAL CENTER

UPDATED LIST OF EXHIBITS
Liberty West Regional Center

Exhibit 1: (Updated 12/21/10 at 2PM) Economic Analysis Report from Wright Johnson, LLC

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1-2 Summary of Seven Oasis Hotel and Restaurant Impact 11

1-3 Summary of Satori Medical Travel Impact 12

1-4 Summary of Generations Lifestyles of Globe Assisted Living Impact 13

1-5 Summary of Car Life Auto Repair Impact 14

1-6 Summary of Arizona Amusement Park Impact 15

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1-9 Output Per Worker & Employee Compensation 25

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1-11 Effect of Household Earnings 27

1-12 Utilities, Maintenance and Business Services 27

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4-1 Economic Results Definitions 40
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EXHIBIT 2 – Identifying The National Impacts of LWRC Through Multiregional Analysis 59
EXHIBIT 3 – Description of Job Creation and Timeline 61
EXHIBIT 4 - Detailed Discussion of Unemployment throughout the Region 64

LIBERTY WEST
REGIONAL CENTER

Exhibit 2: **Seven Oasis Hotel Resort Business Plan**

A. EXECUTIVE SUMMARY

B. COMPANY SUMMARY

C. HOTEL & LOUNGE OVERVIEW

D. MARKET ANALYSIS

E. COMPETITIVE ENVIRONMENT

F. STRATEGY & IMPLEMENTATION

G. PROMOTION STRATEGY

H. FINANCIAL PLAN

I. RESUME

Exhibit 3: Generations Lifestyles of Globe Business Plan

A. EXECUTIVE SUMMARY

1. Industry Overview
2. The Company
3. Organization and Management
4. Concept
5. History and Significant Events
6. Current Status
7. Funding Requirements
8. Use of Funds
9. Investment Considerations
10. Exit Strategy

B. THE BUSINESS

11. Legal Form of Business
12. Business Description and Structure
13. Product/Service Description
14. Industry Analysis and Trends
15. Strengths, Opportunities & Strategic Advantages
16. Future Opportunities

C. MARKET ANALYSIS

17. Target Markets
18. Marketing Strategies
19. Competition
20. Competitive Advantages

D. MANAGEMENT

21. Management Team
22. Professional Relationships

E. OPERATIONS

23. Financial Narrative & Assumptions
24. Financial Objectives
25. Economic Impact Analysis & Job Creation Study
26. Profit Projections

F. APPENDIX

27. Site Plan
28. Zoning Map
29. Elevations

Exhibit 4: CarLife Genesis, LLC Business Plan

A. EXECUTIVE SUMMARY

1. Industry Overview
2. The Company
3. Organization and Management
4. Concept
5. History and Significant Events
6. Current Status
7. Funding Requirements
8. Use of Funds
9. Investment Considerations
10. Investor Exit

B. THE BUSINESS

11. Legal Form of Business
12. Business Description
13. Product/Service Description
14. Industry Analysis
15. Strengths, Opportunities & Strategic Advantages
16. Future Opportunities

C. MARKET ANALYSIS

17. Target Markets
18. Marketing Strategies
19. Competition
20. Competitive Advantages

D. MANAGEMENT

21. Management Team
22. Professional Relationships

E. OPERATIONS

23. Financial Narrative & Assumptions
24. Financial Objectives
25. Economic Impact Analysis & Job Creation Study
26. Development Budget and Project Capitalization
27. Profit Projections

F. APPENDIX

27. Plan Views
28. Elevations
29. Site Layout

LIBERTY WEST
REGIONAL CENTER

Exhibit 5: **Arizona Theme Park Concepts for West Phoenix & Williams Areas Feasibility Study**

A. INTRODUCTION

B. CHARACTERISTICS OF A THEME PARK

C. SITE LOCATION

D. MARKET SIZE & COMPOSITION

E. COMPETITION

F. SEASONALITY OF OPERATION

G. RIDE/ATTRACTION/SHOW CAPACITIES

H. ATTENDANCE POTENTIAL

West Phoenix Concept - The Zones
The Zones Illustrative Attendance Potential - Table 1.0
Scream Zone Illustrative Attendance Potential - Table 1.1
Hot Zone Illustrative Attendance Potential- Table 1.2
Freeze Zone 1I1ustrative Attendance Potential - Table 1.3
Breathe Zone Illustrative Attendance Potential - Table 1.4
Battle Zone Illustrative Attendance Potential - Table 1.5

Williams Concept - Grand Canyon Country
GC Country Attraction Illustrative Attendance Potential- Table 2.0
GC Country Theme Park Illustrative Attendance Potential - Table 2. I
GC Country Route 66 Experience Illustrative Attendance - Table 2.2
GC Country Amphitheater Illustrative Attendance Potential - Table 2.3

I. PER CAPITA EXPENDITURES

J. POTENTIAL ECONOMIC PERFORMANCE

Five Year Summary - Table 3.0
West Phoenix Concept - The Zones
The Zones Preliminary 5-Year Operating Pro forma - Table 4.1
The Zones Annual Operating Pro forma - Tables 4.2 - 4.6
The Zones Conceptual Details - Cost & Revenue - Table 4.7
Williams Concept Option - Grand Canyon Country
GC Country Preliminary 5-Year Operating Pro forma - Table 5.1
GC Country Annual Operating Pro forma - Tables 5.2 - 5.6

GC Country Component Revenue & Capital Cost - Table 5.7 - 5.8

K. APPENDIX TABLES

West Phoenix Market Population & Demographics
Appendix Tables 1.0 - 1.3
Williams Market Populations & Demographics
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Grand Canyon Visitation & Visitor Characteristics
Appendix Tables 3.0 - 3.5
Arizona Visitor/Tourist Markets
Appendix Tables 4.0
Traffic Counts on 1-40 at Williams Region
Appendix Tables 5.0 - 5.1
Maricopa County Entertainment/Recreational Facilities
Appendix Table 6.0
Map of Maricopa County Entertainment/Recreational Facilities
Appendix Table 6.1

LIBERTY WEST
REGIONAL CENTER

Exhibit 6: Satori Medical Travel Business Plan

A. EXECUTIVE SUMMARY

1. Industry Overview
2. The Company
3. Organization and Management
4. Concept
5. History and Significant Events
6. Current Status
7. Funding Requirements
8. Use of Funds
9. Investment Considerations
10. Exit Strategy

B. THE BUSINESS

11. Legal Form of Business
12. Business Description
13. Product/Service Description
14. Industry Analysis
15. Strengths, Opportunities & Strategic Advantages
16. Future Opportunities

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EXHIBIT 1.

WRIGHT JOHNSON

professional authors and analysts

Economic Analysis

Request for Regional Center designation encompassing the following Counties: California: San Bernardino; Los Angeles; Riverside; San Diego; Ventura; Orange; Santa Barbara; Imperial; Kern; and San Louis Obispo; Arizona: Apache; Cochise; Coconino; Gila; Graham; Greenlee; La Paz; Maricopa; Mohave; Navajo; Pima; Pinal; Santa Cruz; Yavapai; and Yuma;

Final Report

Prepared for

Liberty West

By

Wright Johnson, LLC

with significant contribution from

Empyrean West, LLC

December 8, 2010

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Hotel Resort

BUSINESS PLAN OASIS RESORT

65000 Windy Lane Dr.
Las Angeles, CA.

The Seven Oasis outlines how it will provide quality hospitality services, cost-effectively, in a popular Southwest U.S. lake resort environment. This plan successfully raised capital for property acquisition, renovation, and company start-up related costs.

- EXECUTIVE SUMMARY
- COMPANY SUMMARY
- HOTEL & LOUNGE OVERVIEW
- MARKET ANALYSIS
- COMPETITIVE ENVIRONMENT
- STRATEGY & IMPLEMENTATION
- PROMOTION STRATEGY
- FINANCIAL PLAN
- RESUME

EXECUTIVE SUMMARY

We seek funds for the acquisition and renovation of Seven Oasis, an adult-marketed, 17-room "boutique style" hotel specializing in a couples' "getaway" to provide relaxation and recreation in Orange County, a popular tourism spot located next to the state of California Hosana Lake. Moderately priced between the high-line hotel properties and the older motel strips, Seven Oasis shall fill an affordability niche not presently available in Orange County.

Combined with an on-site lounge, grill, poolside beverage service, and morning continental breakfast bar, we are seeking investment funds to renovate the hotel building, build-out a piano bar/lounge area with dance floor, and construct an outdoor pool adjacent to the indoor pool. With this refurbishment and other new amenities, Seven Oasis will form the basis of a highly profitable hotel venture. We are seeking funds to develop and expand the business in a phased approach, as highlighted within this document.

Seven Oasis's owner, Steve M. Blackburn, has an extensive business background, including over 14 years of experience developing a variety of businesses. Mr. Blackburn

received his B.A. in Business Economics, and currently is an M.B.A. candidate at the University of California. Desiring to return to his own business, he wishes to establish Seven Oasis, Inc. in 1999.

The foundation for the plan is a combination of primary and secondary research, upon which the marketing strategies are built. Discussions and interviews were held with a variety of individuals involved with other similar businesses to develop the proforma data, review the market potential, and competitive situation.

Renovation in the Prairie Style period, our hotel's design elements and furniture will reflect this "organic" approach and provide an overall comfortable experience. Seven Oasis shall specialize in meeting an individual or couple's needs. As growth warrants, the 10-acre site would allow for future expansion of the lodging portion of the resort (Phase II).

Business Plan Purpose

Introduction

In today's highly competitive environment, formal business planning is an essential element in achieving business success. A well-written business plan is primarily a communication tool used to obtain financing. In certain instances, particularly with our early stage company, this business plan also serves as a strategic plan.

Considering that lenders are inundated by numerous investment opportunities from which they choose only a few, this business plan describes our story and how we intend to grow. Seven Oasis, Inc. management team has made an in-depth analysis of its opportunities and weaknesses and it has concluded that the company has an excellent chance to succeed.

Methodology for Business Planning

Sophisticated business planning helps management answer questions, such as: What will be our record of achievement? How have we fared compared to our competitors? Are we setting realistic and attainable goals and objectives?

Constructive and useful business planning requires a broad-based understanding of changes taking place in the marketplace in which the company competes, or plans to compete, and the ever-changing financial markets. In-depth technical skills in a variety of disciplines such as financial analysis, sales and marketing, latest technology, and managing growth are critical components in assessing a company's opportunities and risks.

Developing the Business Plan

The management of Seven Oasis, Inc. has developed this disciplined planning methodology to help the company anticipate its start-up costs and other critical information to arrive at this realistic plan.

Guidance from Outside Professionals

Mr. Blackburn has sought legal assistance and advisors to develop the Seven Oasis concept. Steve will maintain an active management involvement in every aspect of daily resort operations. This plan reflects his vision.

Five Objectives of Seven Oasis, Inc.

1. Attract $1.0 million mortgage/investment capital;
2. Obtain $3MM in EB-5 construction financing
3. Focus ideas and establish goals;
4. Identify and quantify objectives;
5. Track and direct growth;
6. Create benchmarks for measuring success.

The business of Seven Oasis, Inc. is the creation of and funding of an adult couples' 17-room hotel, specializing in a "getaway" atmosphere to provide relaxation and recreation in the Greater Orange County/Hosana Lake area. Management is soliciting commercial finance partners who share its vision and desire to participate in this exciting business opportunity in the resort community of Orange County, California. The integration of these disciplines results in extensive and innovative services, set in a unique Prairie Style surrounding for our prospective guests.

Ideal Property Location

The preferred location is a 10-acre parcel with 8 acres of woods. Of the 18 rooms, 3 are executive suites, with Jacuzzi tubs, and one of them will be converted to an onsite manager's apartment. Each room has individual climate control, direct-dial phones, and televisions. The facility has a large main lobby area, indoor pool/Jacuzzi/sauna, lighted tennis court, 2-car garage, storage shed, ample parking, and all equipment necessary for operation of the motel. The separate onsite manager residence and meeting room complex will serve as a future lounge/grill space. The grounds are beautifully landscaped.

The motel is located in the motel district of Orange County and is situated on 9.43 beautifully landscaped, wooded acres. Approximately 7 of the 9.43 acres are wooded and undeveloped, which creates an opportunity for significant expansion or potential for an entirely new enterprise.

This facility consists of one building, built in two phases: a 22- and 15-year-old two- and one- story wood frame 18-unit motel and manager's/owner's apartment, which when combined, total approximately 14,787 square feet of living area. The 18-unit motel includes a lobby with a fireplace, reception area, storage area, laundry room, bathroom,

meeting rooms, a balcony, 18 room units, a men's and women's bathroom, kitchen, a whirlpool/sauna room, an indoor swimming pool, and mechanical room. The motel has a partial basement and includes a laundry room with two washers and two dryers.

The manager's apartment (future piano bar and basement bar/meeting room area) offers a living room, kitchen, dining area, family room, half bath, and gift shop on the first floor with 3 bedrooms and 2 baths on the second floor. The home has a concrete block basement that is partially finished with a recreation room and a 3/4 bathroom.

The exterior is cedar and the roof is pitch and pebble. The building is seated on a poured concrete and a concrete block foundation. Interior walls are concrete block and drywall. The flooring is carpet and ceramic tile. There are casement windows and wood storms and screens. There is a basement area under the living quarters and a portion of the motel.

Other improvements include a 2-car garage with 2 electric door openers. A detached storage shed is located to the rear of the manager's apartment. Land improvements include a blacktop driveway and parking lot with 23 parking spaces, concrete sidewalks, a lighted tennis court, street signage, and beautiful landscaping with a mature variety of trees and shrubs.

Mechanical systems include five gas hydropic, two gas forced air furnaces, electric baseboard heat, individual heat, and central air for each unit; 120-gallon hot water heater, 600-amp electrical service, intercom system, two central vacs, water softener, sump pump, 4-camera security system, cable television, smoke alarms, and telephone system.

Mission Statement

Seven Oasis, Inc.'s mission is to provide quality hospitality services to our guests in a comprehensive and cost competitive manner, providing the finest accommodations in Orange County, California.

Company Business Plan Objective

This business plan serves to detail the direction, vision, and planning to achieve our goal for providing superior and comprehensive hotel and lounge services. Our plan objectives are:

- Attract (b) (4) property mortgage
- Obtain $(b) (4) in EB-5 monies
- Focus ideas and establish goals
- Identify and quantify long-term expansion
- Track and direct growth
- Create benchmarks for measuring success

Seven Oasis shall fill a niche not presently available, namely a moderately priced (under $130 per night, summer rate) resort. Combined with an on-site lounge, a grilled food

service, an indoor and outdoor pool bar, and a morning continental breakfast offering, we shall differentiate ourselves by becoming a "boutique style" resort versus simply another motel. With the construction of an outdoor pool adjacent to the present indoor pool/whirlpool/sauna complex and our other refurbishment and new amenities, Seven Oasis will form the basis of a highly profitable venture set in a Prairie Style environment.

COMPANY SUMMARY

Company Ownership

Mr. Steve Blackburn founded Seven Oasis, Inc. hotel and lounge in 1998 as a California Subchapter "S" Corporation. Since 1985, Steve has had extensive experience in creating and managing organizations for environmental and economic development-oriented companies involved in nationwide projects.

Steve consults with area businesses in development-related issues, including finance, and is a United States SBA counselor at the Small Business Development Center at the University of California. Past SBA clients include service and manufacturing organizations. He is a certified SBA Fast Track program instructor, a California licensed loan solicitor, with a specialty in commercial finance, and a guest lecturer at U-M for Business Plan Writing Workshops. He has started previous business and corporate subsidiaries and looks forward to managing Seven Oasis on a daily basis.

Currently, Steve is an M.B.A. candidate at U-M and holds a Bachelor of Arts degree in Business Economics with a minor in chemistry from Notre Dame University.

Key Advisors to the Company

Seven Oasis, Inc. has additional key staff members and advisors to assist during the development, planning, and initial planning phases. They include an architect trained at the University of Notre Dame, CPAs, and former managers of bar and Bed and Breakfast style properties.

Management & Organizational Summary

Mr. Steve Blackburn will manage all aspects of the business and service development to ensure effective customer responsiveness. Qualified resort associate professionals will provide additional support services. Support staff will be added as guest and/or patron load factors mandate. Blackburn has joined the American Hotel and Motel Association.

Corporate Development Plan

For purposes of this Business Plan document, Seven Oasis, Inc.—Phase I and Phase II for developmental growth are defined below:

Phase I

This phase involves preparation and development of Seven Oasis. Until the ideal property is acquired, Seven Oasis, Inc. offices will be housed at the home of Mr. Steve Blackburn, its founder. The property will establish its own Prairie Style identity, management directives, and capital. Incorporating a total quality management approach and a guest appreciation program, Seven Oasis will develop key repeat guests and lounge patrons. Through word of mouth and advertising, our reputation as an affordable "boutique style" resort shall grow.

Property renovation will include the makeover of 18 to 17 rooms (with 3 suites) and the conversion of the present onsite property manager's house to lounge gathering space. New construction includes a bar room addition, extra parking lot build-out, and an outdoor pool. [Phase I capital (start-up) funds are documented later on in this business plan.] It is anticipated that the funding and transfer of this property will happen in spring 1999. Operation "as is" of the facility would continue through the summer and fall. The hotel will close for the winter months for its build-out and renovation.

Phase II

Continue implementation of sales, advertising, and marketing strategies developed in Phase I. Identify and pursue additional guest markets, i.e. Internet room guarantee services. Seven Oasis shall evaluate its room occupancy position to determine if a facility expansion is warranted. Seven Oasis anticipates additional support staff would be needed at the proper time (Phase II). This Plan does not contain funding needs for this Phase.

HOTEL & LOUNGE OVERVIEW

Establishing a hotel and lounge business clientele will take some time, as the research revealed word-of-mouth /recommendations /referrals and value as the primary way in which hotel and lounge services are selected by new guests. People who are completely new to the area, or who have few established connections, may look to the Yellow Pages or other advertising to establish available services, then call for information or pricing.

A good portion of the past guests to the property will no longer return, as the present ownership has operated the property as a Christian retreat-style motel.

Competitive Advantage

Strengths of Seven Oasis, Inc. include Steve Blackburn's broad base of experience in managing different types of companies. He has extensive development experience and a track record of hiring the right people and training them. Blackburn understands the service sector business, has traveled extensively frequenting numerous lodging establishments, and has gained invaluable experience in organizational management.

Currently, a mid-size "boutique" resort niche is vacant in the Hosana Lake market, with present lodging on the high end, averaging $225 per night (and up) down to older motel properties of $79 per night. Several B&B establishments may fall into the middle, however, Seven Elms, as a resort-style property, will serve its niche by itself.

Industry Keys to Success

1. A property designed for the guest and/or lounge patron
2. Frequent Guest Award Program
3. Controlled overhead and operational costs
4. Regular and ongoing guest feedback
5. Latest technology/software capacity
6. Weekend lounge (piano bar, dance floor) entertainment
7. Unique, timeless and comfortable environment
8. Dedicated management and associate support staff

MARKET ANALYSIS

Seven Oasis, Inc. like all businesses, is affected by forces and trends in the market environment. These include economic, geographical, competitive, legal/political, and technical.

Economic Environment

Positive forces include the generally prosperous economy that is currently in place, full employment, rising wages, and low inflation, leading more people to be able and willing to spend money and to get away for some time. The close locality of Orange County Airport offers an affordable alternative to a flyaway destination.

Geographical/Competitive Environment

Located just two blocks from Hosana Lake and downtown Lakegrove, the area has several golf courses, water recreation activities, numerous dining establishments, various retail and specialty shops, art galleries, theatre entertainment venues, and the beauty and serenity of Hosana Lake, which has made this county a famous Southwest tourist destination. Many homes and estates date back to this era and several enormous "summer cottages" were built on the lakeshore and are still in evidence today.

Seven Oasis shall fill a niche not presently available, namely a moderately priced (under $130 per night), resort-type establishment. Combined with an on-site lounge, a grilled food service, an indoor and outdoor pool bar, and a morning continental breakfast offering, we shall differentiate ourselves by becoming a "boutique style" resort versus simply another motel.

Our Prairie Style surroundings will attract and retain guests who appreciate such refined environments.

Legal/Political Environment

Seven Oasis management will not move the project forward until it has obtained an option to acquire one of the 19 Orange County, California, liquor licenses. As faced by all businesses, the proper insurance needs shall be met and all operations and policy manuals shall be reviewed by appropriate legal experts. The facility will obtain all the necessary building permits prior to construction. Present facility zoning allows for this proposed use, including a bar, cabaret, grill, and dance floor space.

Technology Environment

Computer programs greatly simplify the financial recordkeeping for today's businesses. As a small business, Seven Oasis will need to watch its expenses closely. By utilizing the existing software packages available in the hotel industry, including: room and facility management database, controlled bar and inventory measuring systems, and room key cards that allow patrons to charge directly to their room account, this technology shall assist management in controlling costs, reducing cash management, and maximizing revenue. Seven Oasis shall attract the resources necessary to train and operate the system in order to generate the reports and manage the inventory.

COMPETITIVE ENVIRONMENT

A listing of the hotel and motel properties in Orange County, California (sourced through Midwest and the Ameritech Directories) is as follows. (Note: Other properties on Hosana Lake, but outside the city limits, are not included):

High Line ($139-$750 per night, depending upon season)

The Cove of Hosana Lake ($145-$225)

Grand California Resort and Spa ($139-$750)

The Harbor's Edge ($139-$199)

The California Inn ($215-$350)

The Strike Hotel ($200)

Motel ($59-$119 per night, depending upon season)

Breezy Chateau Inn

Budget Time Motel

Hosana Lake Motel

Lakewood Motel

Misty Motel

Pine Tar Motel

Plaza Motel

Shady Drive Motel

The Stirrup Motel

Swiss Motel

Bed & Breakfast (B&B)

Dahlia House

The Mixer House

Precious Times Inn

Hotel and motel properties in adjacent communities are not listed, however, they do advertise in the Yellow Pages.

Seven Oasis hotel and lounge is attempting to carve out a fourth segment in the lodging market; that of a "boutique" style, high-line property at mid-line pricing geared towards adult couples and not marketed to families.

A review of competitors' marketing strategies reveals no one targeting this market segment. Hotel and lounge is a referral-driven business—new business can be obtained by encouraging and rewarding present guests to refer future guests. Networking within business and civic groups is important; even if the business results are not immediately felt, it is an excellent public relations opportunity. Live piano, or jazz style trio, on the weekends will add excitement to the resort and draw community residents and guests from other properties.

Market Research

A hypothetical behavior sequence model for a new customer (future guest) contemplating using a hotel and lounge service for the first time might look something like the following (based on discussions and interviews with potential guests):

Individual or couple decided to getaway for a few days. This may happen as a result of a need for a change of pace, vacation, or a celebration purpose. The need can arise anytime year round. Even in the late fall and winter months people are thinking "getaway" to break the weather doldrums.

Individual or couple investigates hotel services. In most cases, this means the they will consider first any recommendations that they are knowledgeable of through prior association (relative, friend, or social group). If the individual or couple is new to the area or otherwise has not made any close connections with people, he/she would look in the Yellow Pages for a listing, or perhaps look in a newspaper for advertising.

Acting on the advice of friends (or own knowledge), the individual or couple will call the recommended property to obtain information that will help him/her decide if this place is the best for them. Criteria for selection include: (1) amenities (pool, on-site food service, nonsmoking rooms, bar lounge area, etc.); (2) reputation (what kind of persons usually stay here?);(3) physical plant (how recent the renovation, upkeep, etc?); (4) courtesy (professional and attentive staff?); and (5) pricing (is the place affordable?).

Based on the information received, the individual or couple makes a decision and either schedules an appointment to view the property or makes a reservation.

The individual's satisfaction with his/her decision and with the service itself is largely a function of their interaction with the staff during their stay. Everyone associated with Seven Oasis will do everything possible to ensure a satisfactory experience for the guest, so that future business (and a future referral) is not at risk.

Marketing strategies will build on this model, taking advantage of precipitating events, fostering word-of-mouth recommendations, and creating satisfaction through interacting with the future or present guests.

Summary of Opportunities and Threats in the Environment

Overall, the environment appears very positive for Seven Oasis, Inc. The forces driving market demand, mainly economic and geographical, are strong, with more people staying closer to home for shorter getaway trips and their comfort level of visiting Hosana Lake, one of the Midwest's premiere travel destinations. On the negative side, there is competition, and it will take a while for Seven Oasis to get "established" in its market niche.

STRATEGY & IMPLEMENTATION

The business is driven by referrals and repeat business, so for the first few years Seven Oasis will need to be aggressive in attracting new guests. The marketing strategy is subject to change upon guest feedback and surveys.

Marketing Strategies

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RESUME

This is the resume of Steve Blackburn, the future owner of Seven Oasis Steve Blackburn has demonstrated experience in business and sales organization development. Developed and secured funding for own organization, author of several successful RFPs, business and market development plans. Has expertise in customer retention programs, sales training seminars, project planning, benchmark analysis, and forecasting and budgeting. Designed and implemented computer applications including: customer database service frequency schedules, truck routing, customer retention surveys, accounting and commission salary programs.

EMPLOYMENT HISTORY

University of California, California
Small Business Development Center
1996-present

As a United States SBA counselor I assist clients in sales and business development and other related matters including: Sales, Marketing, Manufacturing and Productivity Analysis, Regulations Compliance, and Regulatory Program Development.

MRT Environmental, Inc., Cleveland, Ohio
1992-1995

Co-founder, Business Development, Marketing, and Sales. A consulting and facilities development organization for environmental services clients in the health care industry. My responsibilities included: development of project opportunities and clients, sales personnel and training, advertising and promotion, and financial record keeping.

Pride & Barrow Industries, Inc., Dallas, Texas
1985-1992

Vice President - Sales and Development. $80 million subsidiary of a $3 billion public company. Created the new medical services division; integrated third year revenues exceeded $4.5 million and employed over 25 employees. Market development and direct sales management for all regional special services subsidiaries. Developed region's first comprehensive medical waste service organization by identifying and marketing to the healthcare industry an emerging service bundle of packaging, transportation, in-service training, and treatment of medical wastes. Serviced all sectors of the healthcare industry from physician offices through major medical centers.

Market Development Representative and Environmental Specialist. Analyzed new business development opportunities in all service areas. Municipal waste contracts, waste company acquisitions, landfill development, and expansions and ancillary specialty services. Responsible for training, sales functions, regulatory data submittal, and special waste stream permitting. Created computer applications and processing systems to maximize efficiency and minimize errors.

Education

University of California, 1998, M.B.A. candidate.

Notre Dame University - Graduated 1985. B.A. in Business Accounting and Economics. Completed a course of study for a B.S. in Chemistry.

EXHIBIT 3.

Liberty West, LLC

Generations Lifestyles of Globe Fund, LLC

Generations Lifestyles of Globe

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A. EXECUTIVE SUMMARY

A1. INDUSTRY OVERVIEW

The US nursing homes and assisted living industry includes about 75,000 establishments (single-location companies and branches of multi-location companies) with combined annual revenue of about $175 billion.

It is no secret that the need for housing for seniors has been driven by potent demographic forces. The 'aging of America changes' in the approach to caring for seniors and the emergence of a more affluent elder generation have heightened the attention placed on seniors.

The post World War 2 'baby boom' and increased longevity due to technological and medical advancements have made the graying of America inevitable. US Census Bureau data indicate that in 1990, 31 million Americans were over the age of 65. It is estimated that these numbers will increase to 80 million by the year 2050!

Even more dramatic than growth of the 65 or older population is that of those 85 or older, 'the fastest growing segment of the US population'.

Historically, families would care for their own members within the family setting, today however, a gradual progression of family and societal changes have dramatically altered the manner in which seniors are cared for in this country. These changes include the advancement of women in the work force, reduction in the number of people choosing to marry and increase in the divorce rate and single parenthood.

During the past ten years, assisted living has been the fastest growing sector of housing for seniors. Its popularity can be attributed to the fact that it has allowed itself to be shaped by the consumers' demands and it has learned to respond to their changing needs.

For real estate investors, this is a new niche to be capitalized upon. There are fewer assisted living communities than the demand requires.

Senior Housing Profile

Residents

The typical resident of all senior healthcare housing (independent living, assisted living, memory care, and continuum of care facilities) is between the age of 70 and 90, with an average age of 82.6. The average age by facility type is as follows: 81.7 for independent living, 83.8 for assisted living and 80.4 for continuum of care facilities (*Seniors Housing Absorption Study: 1991 to 1998*, American Seniors Housing Association, p.11). The following table summarizes the typical resident profile of independent and assisted living residents according to gender. The majority of independent and assisted living residents are women.

Average Age of Seniors Housing Resident at Move-in

Property Type	Average Age at Move-In
Independent Living	81.7
Assisted Living	83.1
CCRC	77.2
All Properties	82.6

Source: Seniors Housing Statistical Handbook, Edition III

Resident can be classified based on three major categories: active seniors (go-go), intermediate seniors (slow-go) and dependent seniors (no-go). Average Age of Seniors Housing Resident at Move-in Internal Average Age Property Type at Move-In Independent Living 81.7 Assisted Living 83.1 CCRC 77.2 All Properties 82.6 Source: Seniors Housing Statistical Handbook, Edition III

Services

Base services provided for each level of care (independent living, assisted living, memory care, and continuum of care facilities) typically include meal(s), housekeeping and linen service, recreational and social activities, transportation, security systems, and emergency call systems. Active seniors require limited services, but demand recreational amenities such as golf courses, tennis courts, fitness centers, bicycle paths, pools and saunas, cultural activities, and larger units with standard housing amenities such as full kitchens and laundry facilities in the unit. Many CCRC communities include large campuses where many of these recreational and cultural activities are available and, as such, they often attract a younger generation in their mid-to-late seventies. Because intermediate seniors are less active, recreational amenities are mostly indoor lounges, television and game rooms, large social rooms, libraries, and auditoriums/theatres at stand-alone independent and assisted living facilities. The difference between independent living and assisted living occurs when a resident begins receiving assistance in the activities of daily living (ADLs). Usually, the first tier of service, shifting a resident from independent living to assisted living, begins with medication management and/or dispensing of medication.

Activity of Daily Living Assisted Living Resident Profile

Mean Number of ADLs	2.8
Percentage of Residents by ADL Classification:	
Bathing	61.8%
Dressing	46.7%
Toileting	27.3%
Personal Hygiene	42.6%
Locomotion	25.4%
Eating	16.5%
Medication Reminders	51.3%
Medication Dispensing	70.6%

Source: Overview of Assisted Living Industry 2001: ALFA

Most residents of assisted living facilities require limited to moderate assistance with the five major ADLs (bathing, dressing, transferring, toileting, and eating). As presented in the following table, the average assisted living resident needs assistance with 2.8 ADLs. Bathing and medication assistance are the two most common ADLs.

As shown in the table to the right, not all residents at an assisted living facility need assistance with ADLs. Almost 40.0 percent of assisted living residents do not need assistance, or need assistance with just one ADL. However, acuity levels of residents have been increasing as residents' age in place and competitive market forces compel operators to keep residents as long as possible.

Percent of AL Residents Needing Help with ADLs: 1998 and 2000

	1998	2000
No Assistance	26.0%	19.0%
One ADL	22.0%	20.0%
Two ADLs	24.0%	18.0%
Three ADLs	13.0%	15.0%
Four ADLs	8.0%	13.0%
Five ADLs	6.0%	14.0%

Source: Senior Housing Statistical Handbook, Edition II: ASHA

The acuity mix of a facility is really influenced by three major components: state regulations, management methodology (operational strategy and rate structure), and length of stay most new facilities start with an overall low acuity mix, which tends to increase as residents "age in place." Many assisted living and CCRCs facilities also cater to seniors with special needs, such as those, with symptoms generally associated with Alzheimer's or dementia, as explained below. In the industry, this type of care is commonly referred to as specialized assisted living or memory care.

In addition to requiring assistance in the activities of daily living, sufferers of dementia require substantial ongoing supervision and specialized activities such as household activities (vacuuming, laundry, cleaning, supervised cooking, yard work etc.) and psycho/social activities (reminiscing, singing, playing games etc.). Some of the more difficult behaviors caregivers are faced with include wandering, rummaging, hiding and hoarding, sundowning (phenomenon by which the person with Alzheimer's disease may become highly agitated, active, confused, combative, anxious and/or restless in the late afternoon or evening) and aggression. Many CCRCs will also include a skilled nursing unit; here the staffing level is higher and involves licensed nurses, therapists and administration.

While home care and informal caregivers provide an alternative to seniors housing for some seniors, we do not consider these alternatives to be primary competition. Adult day care is another alternative that continues to grow at significant rates. However, this service is only practical for elderly persons who are not living alone. Our demand model and the HUD demand model only consider age-qualified persons living alone as part of the qualified demand perspective for assisted living.

Other alternatives include nursing care and adult-family homes. According to the American Health Care Association's (AHCA) publication, *Facts & Trends: The Nursing Facility Sourcebook, 2001*, the average nursing facility patient requires assistance with 3.75 ADLs. Similarly, according to The National Center for Assisted Living's (AHCA's affiliate organization) publication, *Facts & Trends: The Assisted Living Sourcebook, 1998*, the average assisted living resident needs assistance with 1.70 ADLs. The ADL data suggest that nursing facilities and assisted living facilities care for very different residents/patients. While assisted living facilities occasionally compete with nursing facilities as well as other alternatives for low-acuity patients, competition occurs mainly among assisted living facilities. Where overlap does occur, the assisted living facility often has a competitive advantage due to lower pricing. While assisted living is a relatively new concept, adult-family homes have been serving elderly residents for several years. They are pervasive in almost all markets throughout the United States. These facilities cater to patients at an acuity level that is similar to assisted living facilities. However, they offer very different lifestyles choices. Adult-family homes provide a more residential setting, while assisted living facilities generally offer superior amenities and privacy.
The Saturation Analysis in this report measures the impact of these other alternatives on assisted living and memory care demand. Saturation rates measure peoples' preference for assisted living over other alternatives such as nursing care, adult-family homes, home care and family support.

A2. THE COMPANY

Invest in Excellence

Savvy investors understand that an investment is only as sound as the people who make it happen. At Management Construction and Development (MCD), our management team possesses over a century of collective experience in commercial development and construction that has included hospitality, senior living, retail and office facilities throughout the United States. Over the years, we've learned to identify opportunities for profitability and to maximize them, while avoiding the pitfalls that can undermine less seasoned teams. Through our Pennsylvania-based sister company, Development, Construction and Management (DCM), we maintain a strong in-state presence. This gives us a clear perspective on local real estate development, particularly in the fast growing sector of senior housing and assisted living. We've built our reputation on reliability and a commitment to quality. By consistently delivering uncompromising value, we've earned the business of such major brands as Holiday Inn and Choice Hotels. And perhaps even more significantly, we've gained the steady backing of top financial institutions including Pinnacle Bank, Stearns Bank and Great Western Bank. It is our expertise in all phases of construction and management that sets MCD apart. This coupled with our extensive track record of achievement over time provides investors with the peace of mind of knowing they are truly investing in excellence.

Meeting the needs of the growing senior housing market

As the Baby Boom generation reaches retirement age, demand for assisted living and senior residence facilities is only increasing. MCD is ideally positioned to capitalize on this burgeoning growth sector. We built our first assisted living facility over four decades ago, and have since successfully developed such properties nationwide. Through a subsidiary company, Generations Lifestyle, we also manage the day to day operations of these properties. So you can be sure our expertise in this arena runs deep. MCD specializes in identifying under served, rural areas where the demand for senior housing is especially strong. The scope of such projects tends to be smaller than those in major metropolitan areas, approximately 50 – 150 units. However the returns are typically significantly more assured. This is because we're not just another player in the market. We build facilities that meet a need not currently being addressed. Pre-approved by the Department of Housing and Urban Development (HUD), these assisted living and senior residents projects are generally embraced by local municipalities and designed to thrive.

Proven construction methodology maximizes profitability

Our decades of experience pay off in the development process. We begin with a comprehensive marketing study to determine the true viability of each particular senior housing project. If the profit margin isn't there, we walk away. Upon approval, we move forward with our team of seasoned professionals. Working with our proven, long-time architectural partner, we design the senior living facility for maximum cost effectiveness and quality. Based on our comprehensive industry understanding, we know exactly how to achieve both

efficiency and value. Unlike other builders, we never simply bid out jobs to subcontractors. We use precise budgeting to ensure the returns are built in to the project. Through established relationships with in-state subcontractors, we can avoid expensive errors and delays, and keep projects on time and within budget. In addition, we exercise our considerable buying power to purchase materials, appliances and furniture directly from the manufacturers, further containing our costs. In all, it's our time-tested methodology that enables us to offer such attractive terms to our investors.

Earn exceptional returns on your investment dollar

The senior living sector clearly offers compelling earning opportunities. Baby boomers entering their retirement years are driving the growing need for additional facilities. Through our due diligence and development savvy, MCD has refined an approach that allows us to consistently reward investors at a rate far and above typical opportunities of this kind. While projects vary on an individual basis, it's not unusual for MCD investors to earn up to 30% return annually and more. And this is in addition to the significant tax write off due to depreciation as an equal percentage of your stake. Each investor receives a pro forma report in writing that clearly outlines the expected return for that particular senior housing project. While this is not a guarantee, it does represent a thorough analysis of the opportunity. Since launching this program, every investment has yielded projected returns, paying out investors within approximately 3.5 years. No surprise that more and more investors are taking advantage of this opportunity to tap into the lucrative senior housing market. Simply put, there is not another like it in America today.

A3. ORGANIZATION AND MANAGEMENT (DC&M)

John P. Hauser

CEO

A leader in his field, John possesses over fifty years of experience in commercial construction and business development. John's career began in service to his country in the US Navy's Construction Battalion. Later, he studied business law and construction management at Temple University and the University of Georgia, where he then taught construction management. He has directly managed the building of numerous residential developments, hotels, retail and other facilities throughout the US, for such major brands as Cendant, Choice Motels and the Schwinn Bicycle Company. John also has a close working familiarity with HUD 236 and HUD 221 D3 housing, which cover the senior living facilities that will be built. As CEO of MCD, John brings this extensive ability and business acumen to bear on each project, ensuring they are selected and managed for optimum profitability. In 2003, John's exceptional career was recognized with the presidential appointment as Co-Chairman of the Business Advisory Council.

Barry L. Olpp

President

Barry is a highly accomplished construction executive with over three decades of hands-on experience in commercial development and property management. Past projects have included residential building, sub-division development, assisted living, hospitality and office construction. Barry also was the manager and superintendent for a water and sewage processing plant, where he oversaw all operations on a daily basis. Experienced with building codes throughout the US, Barry has managed projects in Arizona, Minnesota, Montana, Nebraska, Nevada, North Dakota, Pennsylvania and South Dakota. Drawing on this wealth of knowledge, Barry excels at steering projects through the development process smoothly and efficiently.

Thomas J. Williams

VP Operations Management

Tom is a detail-oriented manager who excels at the consistency required to realize profitable business ventures. Tom has managed and operated many residential complexes as well as owner-operated businesses. In his role at MCD, Tom is instrumental in all aspects of development. These duties include: on-site acquisition, development, pre-opening sales and marketing and establishing relationships with local government, organizations and businesses. Tom has successfully managed operations for MCD in Arizona, Nebraska and Wyoming. A native Nebraskan and a Cornhusker fan, Tom has a unique understanding of our local markets and their needs.

Deborah Garcia

President, Generations Lifestyle, LLC

Deborah has been managing senior housing facilities for over 15 years. She began as the business manager for a full service senior community and then rose to become the Director of Operations for the Netwest Development Corporation in Tucson. There she oversaw multiple communities, honing her leadership abilities

in this arena. Today, Deborah is the manager of our senior housing and assisted living facilities through our subsidiary company, Generations Lifestyle. A licensed real estate agent in Arizona, Deborah provides invaluable expertise in identifying senior living needs within markets, developing proforma budgets and implementing policies and procedures for the operation of these facilities.

Randy D. Blanchard

Project Manager

As a former owner of his own construction company, Randy oversees each project with a keen sense of responsibility and reliability. Randy has over 25 years experience in the industry
with a skilled understanding of architectural design as well as all carpentry trades from framing to finished carpentry, electrical, plumbing and HVAC. He maintains full project control, overseeing daily operations and coordinating employees and sub contractors. As a result, Randy plays a critical role in bringing projects in on time and within budget.

Advisory Committee

Heckman & Laudeman, LLC

Certified Public Accountants

Established in 1992, Heckman & Laudeman, LLC provides a complete array of financial services to small businesses from bill paying, payroll and financial statement preparation services to management advisory services and acting as the de facto Chief Financial Officer to the small business client. Their clientele includes hotel and entertainment businesses, medical facilities, construction companies, manufacturers and restaurants. The firm currently has 17 employees and possesses expertise in such areas as debt and equity structuring, business valuation, management advisory services, financial statement projections for startup and expanding businesses, as well as compilation and reviewed financial statement preparation services for established businesses. Tax planning and return preparation, as well as financial planning for business owners and high net worth individuals round out the services provided by the firm.

Lipkin, Marshall, Bohorad & Thornburg, P.C.

Attorneys at Law

Founded in 1950, Lipkin, Marshall, Bohorad & Thornburg, P.C. is a full-service law firm representing individuals as well as large and small businesses and corporations, including hospitals, physicians, local governments and school districts, the textile, banking, coal, energy, recreation, retail, real estate development and construction industries and title insurance agencies. *Alvin B. Marshall* has been practicing for more than 40 years and is the president and senior member of the firm. His areas expertise and special interest include employment and labor relations law, business and commercial financing, corporate and business law, real estate, business acquisitions and mergers, estate planning, elder law and taxation, acquisitions, financing, and development. He is a member of the Directors Advisory Council of the Eastern Pennsylvania Division of M&T Bank. He is also a former Chairman and a current member of the Board of Directors of Schuylkill Economic Development Corporation (SEDCO), and also servers as a director of other corporations both public and private.

A4. CONCEPT

Subject Property Description

The Generations Lifestyles of Globe memory care facility will be a three-story, wood frame structure with stucco exterior walls. The building will contain a gross floor area of 33,562 square feet, which is 541 square feet per unit. The facility will feature 39 assisted living units/beds, and 33 memory care units/beds. A subsequent table shows a breakdown of the unit types.

Common areas will be found on the ground floor, and a portion of the second and third floors, and resident rooms are located on floors two and three. The common areas will feature, but not necessarily limited to: lobby/reception area; marketing and management offices; library; mail room; resident laundry room; beauty shop, commercial laundry room; multi-purpose room; living room; and sundry store. In addition, the food service area will be found on the first floor and will feature the kitchen, main dining room, private dining room; loading dock; dietary storage and dietary office. The residential corridors will share generally comparable floor plans, comprised mostly of resident units. In addition to the units, the resident corridors will feature sitting areas and living rooms. The subject will offer various unit floor plans with the standard unit averaging approximately 332 square feet. A schedule of unit types is found in the table below. The size of these rooms will be typical for Alzheimer's care because this special resident population typically cannot prepare even simple meals without assistance, so it would be imprudent to offer kitchenettes or larger units. However, the units are small for assisted living but appropriate in this case based on the low-income socioeconomics of the area.

Building Area Utilization – Unit Breakdown and Common Area

Units Type and Care	# of Units	TFO # of Beds	Unit Sizes in Square Feet Low	High	Average	Net Rentable Area
Assisted Living						
Semiprivate	6	12	405	405	405	2,430
Studio	27	27	274	386	306	8,261
Total/Averages	**33**	**39**	**274**	**405**	**336**	**10,691**
Memory Care						
Semiprivate	4	8	405	405	405	1,620
Studio	25	25	264	368	299	7,469
Total/Averages	**29**	**33**	**264**	**405**	**325**	**9,089**
Totals	**62**	**72**			**319**	**19,780**
Common Area						13,782
Parking Garage/Unfinished Basement						0
Finished Portion of Building						33,562
Total Gross Building Area (GBA)						33,562
Percent Common Area Excluding Parking Garage/Unfinished Basement						41.1%
Gross Building Area per Unit less Parking Garage/Unfinished Basement						541
Average Unit Sizes (Source: Overview of Assisted Living Industry 2001: ALFA)						
Median GBA per Unit Independent Living						1,228
Median GBA per Unit Assisted Living						744
Median GBA per Unit based on Subject Mix and ALFA Data						744
% of Common Area (Source: State of Seniors Housing 2009)						
Median Sq. Ft. % of Common Area CCRC						28.1%
Median Sq. Ft. % of Common Area Independent Living						31.0%
Median Sq. Ft. % of Common Area Assisted Living						42.5%
Median Sq. Ft. % of Common Area based on Subject Mix and ALFA Data						42.5%

In addition to providing a breakdown of the various types of units, the above table provides industry data for comparison to the subject relative to gross building area (GBA) per unit and common area. The subject facility will have 541 square feet of GBA per unit, which is considerably lower than the industry average of 744 square feet. The subject facility will have common area amounting to 41.1 percent of the GBA, which is comparable to the industry average of 42.5 percent.

Assisted living units will feature: full bathrooms with grab bars in tubs/showers; wall-to-wall carpeting; walk-in; individually controlled heating and air-conditioning; kitchenette

(refrigerator, microwave, and sink), and emergency medical alert system. The assisted living units include tub/shower combinations in the units. This is functionally obsolete for assisted living and the tub/shower combinations should be replaced with roll-in showers.

Memory care units will feature: full bathrooms with grab bars in tubs/showers; wall-to-wall carpeting; walk-in; individually controlled heating and air-conditioning; kitchenette (refrigerator, microwave, and sink), and emergency medical alert system. Floor plans of selected units are provided in the addenda.

A5. HISTORY AND SIGNIFICANT EVENTS

Arizona Regulatory Overview

In the Spring of 1997, the Arizona Department of health Services' Office of Home and Community Based Licensure established a 28-member task force to help consolidate five of six licensing classifications (adult care homes, supported residential living centers, supervisory care homes, unclassified homes and adult family care) into a single assisted living category. Rules governing these various assisted living facilities took effect in 1998. Service categories under the "assisted living" umbrella are based on the size of the facility and supplemental requirements depending on the level of service provided. The core requirements address facilities serving 10 or fewer residents, eleven or more residents, and adult foster homes, which serve 1-6 residents. Facilities are licensed to provide one of three levels of care (supervisory care services, personal care services, and directed care services) and must meet supplemental requirements. As defined in the state regulations, *supervisory care service* means general supervision, including daily awareness of resident functioning and continuing needs, the ability to intervene in a crisis and assistance in the self-administration of prescribed medications. *Personal care service* means assistance with activities of daily living that can be performed by persons without professional skills or professional training and includes the coordination or provision of intermittent nursing services and the administration of medication and treatments by a licensed nurse. Directed care service means programs and services, including personal care services, provided to persons who are incapable of recognizing danger, summoning assistance, expressing need or making basic care decisions. (The directed care level serves people with Alzheimer's disease or dementia.)

Medicaid/Government Funding

The Medicaid program in the state of Arizona operates under a managed care model overseen by the Arizona Health Care Cost Containment System (AHCCCS). As one of the last states in the country to establish a statewide program of health care for its poor, Arizona received waivers from the Health Care Financing Administration that exempted it from many of Medicaid's program requirements. These exemptions allowed for the implementation of a managed care system. Arizona's Medicaid managed care system for long-term care is known as Arizona Long Term Care System (ALTCS) and provides reimbursement for the full continuum of care services from home care to assisted living through nursing care. ALTCS is funded by federal, state and

county monies. Historically, the county contribution was established by the Legislature and the counties paid most of the State share. However, in 1997 the Legislature froze the county's contributions at SFY 1997/1998 levels and required the State and counties to each pay 50 percent of any increase. Ultimately, funding for the state's 60.0 percent portion of this system derives primarily from ad valorem property taxes collected by each county. The federal government contribution is 40.0 percent of the program costs.

The current state reimbursement system for assisted living facilities identifies four basic levels of care (1, 2, 3 and 4), plus Alzheimer's/Dementia. Residents are assigned to one of these levels on the basis of the number and severity of their dependencies and the presence of medical conditions requiring skilled supervision. The

manager of the subject facility, Debbie Garcia, indicated she has been in contact with the rate setter, and based on the conversation, the rate setter, Susan Murphy, indicated that the Medicaid rate for the assisted living units would be (b) (4) and the Medicate rate for the memory care units would be (b) (4) . This rate could vary, as each resident will be assessed, and assigned a level of care, and there is a specific rate for each level of care. However, in terms of projections, the average level of care was determined to be two. Certificate of Need: In most states assisted living is not subject to Certificate of Need (CON) requirements. The CON process involves an evaluation by government of the need, or market support, for a particular project. CON controls serve to limit the number of health care related capital projects and thus conserve government reimbursement and capital funds, which might otherwise have gone to the development of unneeded health care facilities. In addition, a CON serves as a potential barrier to entry for potential competition. Potential competitors are prevented from developing comparable projects by the CON requirement to demonstrate need and market support for their project. There is currently no certificate of need (CON) for assisted living units/beds in Arizona.

A6. CURRENT STATUS

Highest and Best Use Analysis

Highest and best use may be defined as: The most profitable likely use to which a property can be put. The opinion of such use may be based on the highest and most profitable continuous use to which the property is adapted and needed, or likely to be in demand in the reasonably near future. However, elements affecting value that depend upon events or a combination of occurrences that -- while within the realm of possibility -- are not fairly shown to be reasonably probable should be excluded from consideration. Also, if the intended use is dependent upon an uncertain act of another person, the intention cannot be considered. That use of the land, which may reasonably be expected to produce the greatest net return to land over a given period of time. The legal use, which will yield to land the highest present value, sometimes called "optimum use." The highest and best use of the land if vacant and available for use may be different from the highest and best use of the improved property. This will be true when the improvement is not an appropriate use and yet makes a contribution to total property value in excess of the value of the site. In estimating highest and best use, there are essentially four stages of analysis.

1. LEGALLY PERMISSIBLE - What uses are permitted by zoning and deed restrictions on the site in question?
2. PHYSICALLY POSSIBLE - To what use is it physically possible to put the site in question?
3. FINANCIALLY FEASIBLE - Which possible and permissible uses will produce any net return to the owner of the site?
4. MAXIMALLY PRODUCTIVE - Among the feasible uses, which use will produce the highest net return or the highest present worth?

Highest and best use may be either that of the land alone (assuming the improvements are demolished) or that of the land as presently improved.

Highest and Best Use - As If Vacant

The 1.38-acre site of the subject is irregular in configuration. The site's topography is sloping and not conducive to development. However, it has direct frontage on a freeway, and via the use of existing retaining walls, the site is developable. There are no physical limitations for improvements that can be contained within the dimensions of the site. The site is located along a major street in a small community where land use is conducive to developments. The C-2, General Commercial zoning of the property permits numerous commercial uses, and the proposed subject development is an outright permitted use. The zoning designation is the most restrictive aspect of this analysis. Given these considerations, it is our opinion that the highest and best use of the subject site, if vacant and available for an alternative development, is as a use that conforms to the zoning designation.

Highest and Best Use - As Improved

The subject site is planned to be developed with a 72-unit/bed, assisted living and memory care facility. The improvements are specifically designed for this use. As discussed in the analysis of competitive facilities, the occupancy levels for area facilities are adequately high, and the forces of supply and demand indicate favorable market conditions into the future. There is no supply in the primary market area, and the proposed size, payor mix and rental levels are such that the facility will capture all of the private pay demand, and a large portion of the Medicaid demand residing in the primary market area. The typical buyer of an assisted living and memory care facility is an operator with numerous facilities desiring to increase economies of scale. Given these conditions, the highest and best use of the property is its continued use as an assisted living and memory care facility.

Highest and Best Use - Conclusion

The as-improved highest and best use of the subject property is its present use as an assisted living and memory care facility. There is no alternative use of the site alone, or of the improved property that will generate a sustainable net operating income, and/or community benefit, that will exceed the return achieved under the current use. Thus, we conclude that the highest and best use is as an assisted living and memory care facility.

A7. FUNDING REQUIREMENTS

Cost Summary

(b) (4)

[redacted]

A8. USE OF FUNDS

Allocation of Funds

(b) (4)

A9. INVESTMENT CONSIDERATIONS

This is a simple loan investment to construct an Assisted Living Facility in Globe, Arizona. Per the marketing materials included in the business plan, it is obvious that there is a market demand for this type of health care facility in this geographic area.

Additionally it is clear that this development company and management team has years of experience in this activity and is well qualified not only to build the facility but operate it as well.

The developer has contributed (b) (4) the monies for this project and the EB-5 raise represents (b) (4) the funds required. EW – GLOG, LLC will monitor the funds to the contractor assuring that the monies are utilized in the manner intended and shown. Chicago Title Company will hold the monies in escrow and manage the draw process for the Lending, LLC. Chicago Title Company will also record a deed of trust against the property as added protection for the foreign investor (lending, LLC). The physical facility will be the collateral for the foreign investor, against the loan.

Job creation is identified in the Economic Study Manual and will be tracked by our proprietary software and reported by Liberty West Regional Center quarterly. This assures success in job creation prior to the I-829 (permanent green card) process, which begins 21 months after loan activation.

The foreign investor will receive a (b) (4) only return on the monies invested. This interest payment shall be paid quarterly by the developer and after 3 years of operational data, the facility will be refinanced using a USA Government Program (HUD) Department of Housing and Urban Development loan as a method to return the foreign investors capital.

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A10. EXIT STRATEGY

GIM, LLC will pursue re-financing of the EB-5 Loan with a US Department of Housing and Urban Development (HUD) Section 232 Loan that is specifically set aside for Nursing Homes and Assisted Living Projects.

The program allows for long-term, fixed rate financing (up to 40 years) for new and rehabilitated properties and (up to 35 years) for existing properties without rehabilitation that can be financed with Government National Mortgage Association (GNMA) Mortgage Backed Securities.

HUD requires profitable operation of a project for the three years prior to the application for re-finance, additionally it takes HUD approximately a year to process the re-finance. It is our expectation that a re-finance of the first mortgage will occur in year 5 of the project.

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B11. LEGAL FORM OF BUSINESS

(b) (4)

[redacted]

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COMMISSIONERS
KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

ARIZONA CORPORATION COMMISSION

ERNEST G. JOHNSON
Executive Director

JEFF GRANT
Director
Corporations Division

September 29, 2010

EMPYREAN WEST, LLC
17470 N PACESETTER WAY
SCOTTSDALE, AZ 85255

RE: EW-GLOG, LLC
File Number: L16292958

We are pleased to notify you that the Articles of Organization for the above-referenced entity HAVE BEEN APPROVED.

You must publish a Notice of the filing of your Articles of Organization or, alternatively, you may publish the Articles of Organization in their entirety. For your convenience, we have provided a Notice form that you can complete and submit to the newspaper of your choice. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona for three consecutive publications. Publication must be completed WITHIN 60 DAYS after September 29, 2010, which is the date the document was approved for filing by the Commission. A list of acceptable newspapers in each county is enclosed and is also available on the Commission website. The limited liability company may be subject to administrative dissolution if it fails to publish. You will receive an Affidavit of Publication from the newspaper, and you may file it with the Commission.

We strongly recommend that you periodically monitor your company's record with the Commission, which can be viewed at www.azcc.gov/Divisions/Corporations. If you have questions or need further information, please contact us at (602) 542-3026 in Phoenix, or Toll Free (Arizona Residents only) at 1-800-345-5819.

Sincerely,

AL Bendy
Examiner
Corporations Division

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NOTICE
(for publication)

ARTICLES OF ORGANIZATION HAVE BEEN FILED IN THE OFFICE OF THE ARIZONA CORPORATION COMMISSION FOR:

I. Name: EW-GLOG, LLC
L-1629295-8

II. The address of the known place of business is: _____

III. The name and street address of the Statutory Agent is: _____

(Please check A or B)

A. [ ] Management of the limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager AND each member who owns a twenty percent or greater interest in the capital or profits of the limited liability company are:

B. [ ] Management of the limited liability company is reserved to the members. The names and addresses of each person who is a member are:

(Please check appropriate box for each)

[ ] member [ ] manager

[ ] member [ ] manager

[ ] member [ ] manager

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AZ CORPORATION COMMISSION
FILED

SEP 27 2010

FILE NO. L-1629295-8

AZ Corp. Commission
03260195

DO NOT WRITE ABOVE THIS LINE, FOR ACC USE ONLY

ARTICLES OF ORGANIZATION

DO NOT PUBLISH THIS SECTION
NOTE: A professional limited liability company is an LLC organized for the purpose of rendering one or more categories of professional service. Professional service is defined as a service that may be lawfully rendered only by a person licensed in this state to render the service.

1. The LLC name must contain the words "limited liability company" or "limited company" or the abbreviations "L.L.C.", "L.C.", "LLC", or "LC". The Professional LLC name must contain the words "professional limited liability company" or the abbreviations "P.L.L.C.", "P.L.C.", "PLLC", or "PLC".

II. Must be an Arizona address. DO NOT LEAVE THIS SECTION BLANK

3. If the statutory agent has a PO BOX then they must also provide a physical address or description of the location.

The agent must sign the articles or provide written consent to acceptance of the appointment.

Select one. This form may be used for:

☒ ARIZONA LIMITED LIABILITY COMPANY (A.R.S. §29-632)

☐ ARIZONA PROFESSIONAL LIMITED LIABILITY COMPANY (A.R.S. §29-641.01)

1. The name of the organization:

A. _____
LLC Name Reservation File Number (If one has been obtained). If not, leave this line blank

B. EW – GLOG, LLC
Limited Liability Company Name

2. Known place of business in Arizona (If address is the same as the street address of the statutory agent, write "same as statutory agent". DO NOT LEAVE THIS SECTION BLANK)

Address 17470 N. Pacesetter Way
City Scottsdale State AZ Zip 85255

3. The name and street address of the statutory agent in Arizona

Name Empyrean West, LLC
Address 17470 N. Pacesetter Way
City Scottsdale State AZ Zip 85255

Acceptance of Appointment by Statutory Agent:
I Empyrean West LLC, having been designated to act as
(Print Name of the Statutory Agent)
Statutory Agent, hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statute.
Agent Signature: by [signature]

Empyrean West, LLC
If signing on behalf of a company, please print the company name here.

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DO NOT PUBLISH THIS SECTION
4. Only required for professional limited liability company. The purpose must state the professional service or services that the company is organized to perform. Professional service is defined as a service that may be lawfully rendered only by a person licensed in this state to render the service.

5. The latest date, if any, on which the Company must dissolve. If a dissolution date should include the month, day and year. Perpetual means continuing forever or indefinitely

6. Check which management structure will be applicable to your company. Provide name, title and address for each person.

6A. If reserved to the member(s), check the member's box and provide the name(s) and address (es) of each member. NOTE: If reserved to the member(s) you cannot list any manager.

6B. If vested in manager(s) check the manager's box and provide the name(s) and address (es) of each manager and each member who owns a twenty (20%) percent or greater interest in the capital or profits of the LLC/ PLLC.

The person (s) executing this document need not be a manager or member of the company.

4. **Purpose of this (Professional) Limited Liability Company is to provide the following (professional) service(s):** (Only required for a Professional LLC Company)

Be the manager of GLOG Development Fund, LLC

5. **Dissolution:** The latest date of Dissolution

☐ The latest date to dissolve 1 1 (Please enter month, day and four digit year)
☒ The Limited Liability Company is Perpetual

6. **Management Structure:** (Check one box only) A.R.S. §29-632(5)

A. ☐ **RESERVED TO THE MEMBER(S)**
IF RESERVED TO THE MEMBER(S), YOU MAY SELECT ONLY THE MEMBER BOX FOR EACH MEMBER LISTED.

B. ☒ **VESTED IN MANAGER(S)**
IF VESTED IN THE MANAGER(S), AT LEAST ONE ENTRY BELOW MUST HAVE THE MANAGER BOX CHECKED.

Name Empyrean West, LLC	Name
☐ Member ☒ Manager (only if "B" is selected above)	☐ Member ☐ Manager (only if "B" is selected above)
Address: 17470 N. Pacesetter Way	Address:
City, Scottsdale State, AZ Zip: 85255	City, State, Zip:
Name	Name
☐ Member ☐ Manager (only if "B" is selected above)	☐ Member ☐ Manager (only if "B" is selected above)
Address:	Address:
City, State, Zip:	City, State, Zip:

IF YOU NEED MORE SPACE FOR LISTING MEMBERS / MANAGERS PLEASE ATTACH THE ADDITIONAL PAGE TO THE ARTICLES OF ORGANIZATION.

Executed this 27th day of September, 2010

Executed by: [signature] Print Name David C. Keller

Empyrean West LLC
If signing on behalf of a company, please print the company name here.

Phone Number: 480-717-6475 Fax Number: 1-603-618-6474

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COMMISSIONERS
KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

ARIZONA CORPORATION COMMISSION

ERNEST G. JOHNSON
Executive Director

JEFF GRANT
Director
Corporations Division

September 29, 2010

EMPYREAN WEST, LLC
17470 N PACESETTER WAY
SCOTTSDALE, AZ 85255

RE: GENERATIONS LIFESTYLES OF GLOBE DEVELOPMENT FUND, LLC
File Number: L16292947

We are pleased to notify you that the Articles of Organization for the above-referenced entity HAVE BEEN APPROVED.

You must publish a Notice of the filing of your Articles of Organization or, alternatively, you may publish the Articles of Organization in their entirety. For your convenience, we have provided a Notice form that you can complete and submit to the newspaper of your choice. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona for three consecutive publications. Publication must be completed WITHIN 60 DAYS after September 29, 2010, which is the date the document was approved for filing by the Commission. A list of acceptable newspapers in each county is enclosed and is also available on the Commission website. The limited liability company may be subject to administrative dissolution if it fails to publish. You will receive an Affidavit of Publication from the newspaper, and you may file it with the Commission.

We strongly recommend that you periodically monitor your company's record with the Commission, which can be viewed at www.azcc.gov/Divisions/Corporations. If you have questions or need further information, please contact us at (602) 542-3026 in Phoenix, or Toll Free (Arizona Residents only) at 1-800-345-5819.

Sincerely,

AL Bendy
Examiner
Corporations Division

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NOTICE
(for publication)

ARTICLES OF ORGANIZATION HAVE BEEN FILED IN THE OFFICE OF THE ARIZONA CORPORATION COMMISSION FOR

I. Name: GENERATIONS LIFESTYLES OF GLOBE DEVELOPMENT FUND, LLC
L-1629294-7

II. The address of the known place of business is: _____

_____

_____

III. The name and street address of the Statutory Agent is: _____

_____

_____

(Please check A or B)

A. [ ] Management of the limited liability company is vested in a manager or managers. The names and addresses of each person who is a manager AND each member who owns a twenty percent or greater interest in the capital or profits of the limited liability company are:

B. [ ] Management of the limited liability company is reserved to the members. The names and addresses of each person who is a member are:

(Please check appropriate box for each)

_____

_____

[ ] member [ ] manager

_____

_____

[ ] member [ ] manager

_____

_____

[ ] member [ ] manager

_____

_____

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AZ CORPORATION COMMISSION
FILED

SEP 27 2010

AZ Corp. Commission
03260194

DO NOT WRITE ABOVE THIS LINE, FOR A.C.C. USE ONLY

ARTICLES OF ORGANIZATION

DO NOT PUBLISH THIS SECTION
NOTE: A professional limited liability company is an LLC organized for the purpose of rendering one or more categories of professional service. Professional service is defined as a service that may be lawfully rendered only by a person licensed in this state to render the service.

1. The LLC name must contain the words "limited liability company" or "limited company" or the abbreviations "L.L.C.", "L.C.", "LLC", or "LC". The Professional LLC name must contain the words "professional limited liability company" or the abbreviations "P.L.L.C.", "P.L.C.", "PLLC", or "PLC."

2. Must be an Arizona address. DO NOT LEAVE THIS SECTION BLANK.

3. If the statutory agent has a PO BOX then they must also provide a physical address or description of the location.

The agent must sign the articles or provide written consent to acceptance of the appointment.

Select one. This form may be used for:

☒ ARIZONA LIMITED LIABILITY COMPANY (A.R.S. §29-632)

☐ ARIZONA PROFESSIONAL LIMITED LIABILITY COMPANY (A.R.S. §29-641.01)

1. The name of the organization:

A. _____
LLC Name Reservation File Number (if one has been obtained). If not, leave this line blank

B. Generations Lifestyles of Globe Development Fund, LLC
Limited Liability Company Name

2. Known place of business in Arizona (If address is the same as the street address of the statutory agent, write "same as statutory agent". DO NOT LEAVE THIS SECTION BLANK)

Address 17470 N. Pacesetter Way
City Scottsdale State AZ Zip 85255

3. The name and street address of the statutory agent in Arizona

Name Empyrean West, LLC
Address 17470 N. Pacesetter Way
City Scottsdale State AZ Zip 85255

Acceptance of Appointment by Statutory Agent:
I Empyrean West, LLC, having been designated to act as
(Print Name of the Statutory Agent)
Statutory Agent, hereby consent to act in that capacity until removed or resignation is submitted in accordance with the Arizona Revised Statute.

Agent Signature: by DJCK

Empyrean West, LLC
If signing on behalf of a company, please print the company name here.

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DO NOT PUBLISH THIS SECTION
4. Only required for professional limited liability company. The purpose must state the professional service or services that the company is organized to perform. Professional service is defined as a service that may be lawfully rendered only by a person licensed in this state to render the service.

5. The latest date, if any, on which the Company must dissolve. If a dissolution date should include the month, day and year. Perpetual means continuing forever or indefinitely

6. Check which management structure will be applicable to your company. Provide name, title and address for each person.

6A. If reserved to the member(s), check the member's box and provide the name(s) and address (es) of each member. NOTE: If reserved to the member(s) you cannot list any manager.

6B. If vested in manager(s) check the manager's box and provide the name(s) and address (es) of each manager and each member who owns a twenty (20%) percent or greater interest in the capital or profits of the LLC/ PLLC.

The person (s) executing this document need not be a manager or member of the company.

4. Purpose of this (Professional) Limited Liability Company is to provide the following (professional) service(s): (Only required for a Professional LLC Company)

Act as lender for Generations Lifestyle of Globe

5. Dissolution: The latest date of Dissolution

☐ The latest date to dissolve __/__/____ (Please enter month, day and four digit year)

☒ The Limited Liability Company is Perpetual

6. Management Structure: (Check one box only) A.R.S. §29-632(5)

A. ☐ **RESERVED TO THE MEMBER(S)**
IF RESERVED TO THE MEMBER(S), YOU MAY SELECT ONLY THE MEMBER BOX FOR EACH MEMBER LISTED.

B. ☒ **VESTED IN MANAGER(S)**
IF VESTED IN THE MANAGER(S), AT LEAST ONE ENTRY BELOW MUST HAVE THE MANAGER BOX CHECKED.

Name: EW-GLOG, LLC
☐ Member ☒ Manager (only if "B" is selected above)
Address: 17470 N. Pacesetter Way
City: Scottsdale State: AZ Zip: 85255

Name:
☐ Member ☐ Manager (only if "B" is selected above)
Address:
City: State: Zip:

Name:
☐ Member ☐ Manager (only if "B" is selected above)
Address:
City: State: Zip:

Name:
☐ Member ☐ Manager (only if "B" is selected above)
Address:
City: State: Zip:

IF YOU NEED MORE SPACE FOR LISTING MEMBERS / MANAGERS PLEASE ATTACH THE ADDITIONAL PAGE TO THE ARTICLES OF ORGANIZATION.

Executed this 27th day of September, 2010

Executed by: DJC/K Print Name: David C. Keller

Empyrean West, LLC
If signing on behalf of a company, please print the company name here.

Phone Number: 480-797-6970 Fax Number: 1-603-698-6974

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B12. BUSINESS DESCRIPTIONS & STURCTURE

- Liberty West Regional Center, LLC is the sponsor of the assisted living project, Generations Lifestyles of Globe.
- Liberty West is has created a fund LLC, Generations Lifestyles of Globe Fund, LLC in which the foreign investor's will place their investment money.
- EW-GLOG, LLC shall be the manager of this LLC and this entity will monitor/manage the funds, utilizing Chicago Title Company as the Title Company, escrow holder and administrator of all loan draws.
- EW-GLOG, LLC shall manage the interest payments paid quarterly to each foreign investor.
- Some time after year three (3) the Developer shall refinance, utilizing US Department of Housing and Urban Development (HUD) Section 232 Loan.

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B13. PRODUCT/SERVICE DESCRIPTOIN

Subject Profile

Because the spectrum of amenities and services at assisted living and memory care can vary significantly from facility to facility, the following profile of the subject facility provides a point of reference. Our market analysis focuses on competitive facilities offering amenities and services that are most similar to the subject.

Subject Services

In addition to the physical plant amenities (profiled in the Improvement Description), services included with the base monthly rental fee are as follows:

(b) (4)

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Additional Care Services:

After moving to an assisted living facility, a resident generally receives an assessment aimed at determining the level of service needed to help them function within the facility and to determine if additional charges (over the base rental rate) will be needed to adequately provide this service. Some states require the facility to develop a written service plan in conjunction with the resident to coordinate the delivery of needed services. Additional care services are handled in a variety of ways and most management companies have very specific and unique
ways to handle this additional care charge. The basis for these methodologies can be very basic, ranging from an all-inclusive to a tiered system. Companies generally tend to develop models that cater to their management philosophies, acuity levels, primary market, etc.

While the base assisted living rental rates include the above services, additional services such as walking, bathing, grooming, etc. is available at an additional charge. Additional assistance in the activities of daily living is offered via a tiered system. Prior to move in, a comprehensive evaluation of each resident is conducted to determine the level of service needed.
The memory rates at the subject facility are all inclusive. There is no additional charge for additional care.

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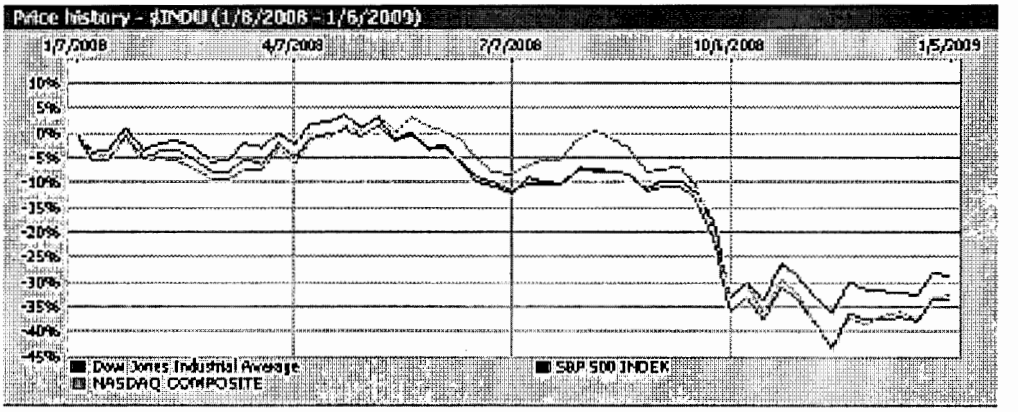
B14. INDUSTRY ANALYSIS

Demand Trends

Current Economy's Impact on Senior Housing and Healthcare

The regional economy, along with rest of the nation, has been affected by the downturn in the national economy. The following graph displays the downward trend in the Dow Jones Industrial, Nasdaq Composite and S&P 500.



As portrayed above, all three major indices have all lost more the 35.0 percent over the past year. Senior housing residents often rely upon investments real estate and other investments to fund their stay. According to the Urban Institute article, "How Is the Economic Turmoil Affecting Older Americans", only 25.0 percent of the assets held by people in retirement accounts over the age of 70 are exposed to stocks. For people 65 and over, income from assets (stocks, bonds, money markets, certificates of deposit etc.) only account for 24 percent of middle to high income households and only 7.0 percent for low-income households (Source: The Urban Institute: Older American's Reliance on Assets). These economic conditions will have the greatest impact on independent living units as these units are not entirely need driven. Given the fact that most seniors have owned their homes for many years experiencing substantial increases in values over the last decade, the recent downturn in home values has a lesser impact. Most seniors have very low home mortgages and, as such, prospective residents will still be able to sell their homes to fund their senior housing stay. Overall, the current recession and housing crises will impact demand for senior housing but it will be largely mitigated as prospective residents will still have sufficient assets to draw upon to fund their stay in a senior housing community.

National Trends

Industry analysts substantially agree that demand for senior housing and long-term care services will continue to expand as the elderly population grows. There are several key factors which will impact the extent of this

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growth, including: elderly population growth; health of the elderly; income of this segment of the population; and competition from other care options (i.e. SNF, home health or home care).

For near term demand growth, the population segment aged 85 and over is expected to increase approximately 36.0 percent between 2000 and 2010, while the 75 and over population is expected to increase by only 12.0 percent. The impact of the "baby boomer" generation is often discussed relative to seniors housing as if the "baby boomer" generation is on the verge of needing seniors housing. The "boomer" generation is currently age 43 to 62 – at least a decade away from demanding independent and assisted living. Demand stemming from the
"boomers" will not substantially affect the industry until about 2020 when the first wave of "boomers" turns 75 years of age. Beyond 2020, the seniors' population increases dramatically. The affect on demographic trends by the "boomers" is especially apparent for the 75-plus-aged population between 2020 and 2030, and for the 85 and over population between 2030 and 2040. As shown below, the old-age dependency ratio is expected to increase from 10.0 percent in 2000 to 17.0 percent in 2030. In total population, the 75-plus age cohort will essentially double between 2000 and 2030, while the "economically productive" age cohort will increase only 18.7 percent over the same 30-year period.

Dependency Population and Ratios for the U.S. Population - 2000 and 2030

	2000	2030
0 -19	80,473,265	95,103,878
20 - 64	165,956,888	197,027,086
65+	34,991,753	71,453,471
Retirement-aged Dependency Ratio[1]	21.1%	36.3%
75+	16,600,767	33,505,538
Old-aged Depednency Ratio[2]	10.0%	17.0%
Total Dependency Ratio[3]	69.6%	84.5%

(1) Retirement-aged dependency ratio = Age 65 and over / Age 20 - 64 X100
(2) Old-aged dependency ratio = Age 65 and over / Age 20 - 64 X100
(3) Dependency Ratio = (Age under 20 + Age 65 and over) / (Age 20-64) X 100
Source: U.S. Census Bureau, Population Division, Interim Population Projections, 2005

The growth in the elderly segments of the U.S. population will certainly place considerable need for the development of more senior housing facilities in the coming decades. As the dependency ratios suggest, funding this demand, both privately and publicly, is expected to become increasing difficult. Dependency Population and Ratios for the U.S. Population - 2000 and 2030 2000 2030 0 -19 80,473,265 95,103,878 20 - 64 165,956,888 197,027,086 65+ 34,991,753 71,453,471 Retirement-aged Dependency Ratio1 21.1% 36.3% 75+ 16,600,767 33,505,538 Old-aged Dependency Ratio2 10.0% 17.0% Total Dependency Ratio3 69.6% 84.5% (1) Retirement-aged dependency ratio = Age 65 and over / Age 20 - 64 X100 (2) Old-aged dependency ratio = Age 65 and over / Age 20 - 64 X100 (3) Dependency Ratio = (Age under 20 + Age 65 and over) / (Age 20-64) X 100 Source: U.S. Census Bureau, Population Division, Interim Population Projections, 2005

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Primary Market Demand Trends

Demand for all senior housing is indisputably tied to demographic forces. In order to forecast the base growth in demand, we have reviewed the total population trends and isolated the 75-plus and the 50-64 age cohorts since this group impose the greatest impact on demand.

Total Population: The following table presents the total population trends.

Total Population Trends

	Arizona	Gila County	Primary Market Area
Total Population 2009	6,664,707	54,249	19,815
Total Population 2014	7,520,757	55,857	20,233
Annual Total Population Growth Rate 2009 to 2014	2.45%	0.59%	0.42%

Source: ESRI, 2009

For Arizona, the total population is forecast to increase at 2.45 percent annually from 2009 to 2014 -- surpassing the national trend. The population within Gila County is forecast to increase at 0.59 percent annually. For the primary market area, the population is forecast to increase at 0.42 percent annually -- a similar trend as the county.

75-Plus Age Cohort: While the total population of the primary market area should be considered, the most important component is the elderly population. The total population and the adult children population substantiate the viability of an area to attract and maintain a senior population, but the 75-plus age group actually drives demand. The following table presents the demographic data for the 75-plus age group.

Population Trends for 75+ Age Cohort

	Arizona	Gila County	Primary Market Area
Total Population Ages 75+			
2009	437,712	5,255	1,660
April, 1, 2010	**446,834**	**5,315**	**1,672**
2014	502,173	5,688	1,742
Annual Change	**2.79%**	**1.52%**	**0.97%**

Source: ESRI, 2009

According to the demographic forecasts for 2009 to 2014, the 75-plus age group within Arizona is forecast to increase at an annual rate of 2.79 percent. The 75-plus population within Gila County is forecast to increase at an annual compounded rate of 1.52 percent. More specifically, the 75-plus population within the primary market area is forecast to increase at 0.97 percent annually -- a lower growth rate compared to the county.

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50-64 Age Cohort: Adult children can have a profound effect on the demand for seniors housing. The importance of this population of segment is illustrated in the following table.

Population Trends for 50-64 Age Cohort	Arizona	Gila County	Primary Market Area
Total Population Ages 50-65			
2009	1,601,176	16,004	4,264
April, 1, 2010	1,626,149	15,942	4,258
2014	1,775,035	15,597	4,222
Annual Change	2.08%	-0.51%	-0.20%

Source: ESRI, 2009

As seen in the table above, adult children are heavily involved in the decision process to move a senior into a retirement housing facility. In addition, they often provide substantial financial assistance at all care levels. Industry studies, along with our interviews with senior operators, suggest that 20.0 to 40.0 percent of residents will come from outside the geographic market area of the property, primarily to be near one or more of their children. A particularly different change in the adult children population within the primary market provides further insight into the 75-plus population trends. The 50-64 age cohort is profiled in the table below.

Population Trends for 50-64 Age Cohort	Arizona	Gila County	Primary Market Area
Total Population Ages 50-65			
2009	1,601,176	16,004	4,264
April, 1, 2010	1,626,149	15,942	4,258
2014	1,775,035	15,597	4,222
Annual Change	2.08%	-0.51%	-0.20%

Source: ESRI, 2009

According to the demographic forecasts for 2009 to 2014, the 50-64 population within the primary market area is forecast to decrease at an annual compounded rate of -0.20 percent. Because this growth rate is similar to the county trend, demand should not be disproportionately affected by this age cohort.

Due to real estate trends in the primary and secondary market coupled with declines in migration patterns throughout the Unites States driven by the weak economy, we have forecasted a decline in growth rates in the primary market area from the data provided by Claritas, which currently does not take into account the impact on migration patterns throughout the United States driven by the weak economy and housing market.

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(b) (4)

[redacted]

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B15. STRENGTHS, OPPORTUNITIES & STRATEGIC ADVANTAGES

Subject Strengths and Weaknesses

In a given assisted living and memory care facility market, each property possesses strengths and weaknesses relative to the competing facilities. In this instance, the subject is perceived to have the following strengths and weaknesses.

Major Strengths:

- A location near hospitals and medical facilities that are resident referral sources
- A location along a main street allowing high visibility and easy access
- A location adjacent or in close proximity to retail services
- Physical plant considerations
    - Newer -- effective age of 0 years
    - Good construction quality
    - Residential apartment design including kitchen or kitchenette, individual thermostats, private bathrooms with shower, balconies
- Complimentary care levels offered including assisted living and memory care, which provides a wider variety of healthcare choices and the option to age in place, increasing the potential resident pool for the subject facility

Major weaknesses:

- Modest affluence within the neighborhood, limiting prospects for private-pay utilization and sufficient rental rates
- Remote to public transportation, which is mainly important for attracting low-wage personnel

- Physical plant considerations
- No one and two-bedroom units, which are preferred by private-pay residents; inclusion of semiprivate units for assisted living, but in this case is reasonably due to the low-income niche of the proposed facility.

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B16. FUTURE OPPORTUNITIES

The future intentions of DC&M, LLC (Developer), MC&D, LLC (General Contractor) and Generations Lifestyles, LLC (Manager) is to continue to plan, develop, build and operate Assisted Living projects in Arizona, Nebraska and Pennsylvania. The partnership with another Assisted Living Owner/Manager, Randall Residence based in Michigan has further allowed our companies to build and manage new properties.

Randall Residence owns and manages five properties in Michigan and Ohio. The companies are also building another Arizona project in Quartzsite, and have plans for another project in Casa Grande.

Exploration of new markets is continuing on an on-going basis.

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C. MARKET ANALYSIS

C17. TARGET MARKETS

Market Summary

According to the demographic forecasts for 2009 to 2014, the 75-plus age group within Arizona is forecast to increase at an annual rate of 2.79 percent. The 75-plus population within Gila County is forecast to increase at an annual compounded rate of 1.52 percent. More specifically, the 75-plus population within the primary market area is forecast to increase at 0.97 percent annually -- a lower growth rate compared to the county.
(b) (4)

There are currently no assisted living or memory care products within the primary market area. Based on our saturation analysis, there is demand for a mix of private pay for AL and MC, as well as a much larger portion of Medicaid demand for both AL and MC. The following tables summarize specific market supply and demand information for the primary market as well as the rates, mix and occupancy forecasts for the subject facility.

Summary of Competitive Facilities

(b) (4)

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C18. MARKETING STRATEGIES

Developers typically make great efforts to market a new facility. Those efforts often include introducing various healthcare professionals to the facility to demonstrate its attributes, as well as marketing the facility to the general public through various forms of media. According to ASHA, the typical developer will begin marketing a project six months prior to opening, with an average pre-lease marketing budget of $1,530 per unit (Seniors Housing Absorption Trends, Edition III, 1999). Our absorption forecast assumes competent management; therefore, an analysis of the budget-specific factors impacting the absorption is beyond the scope of our analysis.

We have relied upon industry data and primary market data to arrive at a pre-leasing estimate that we believe is appropriate for the subject. The industry information is profiled in the following table. The NIC MAP data (National Investment Conference; www.nic.org) pre-lease estimate has been extrapolated based upon the difference over the last two quarters between the average monthly absorption for new facilities opened for 6 to 24 months and the average monthly absorption for all new facilities. The NIC move-in and move-out data is presented subsequently under Summary and Conclusions.

(b) (4)

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(b) (4)

(b) (4)

Turnover Rate: The absorption rate is based on a turnover theory. According to the ASHA, State of Seniors Housing 2009, the median annual turnover for all assisted living residents is 39.9 percent; it is Median percent for low-to-moderate-acuity residents, and it is 35.6 percent for high-acuity residents. Overall, the subject facility caters to moderate-acuity assisted living residents.

Market Unit/Bed Demand: The current market unit/bed demand is the current actual number of occupied units/beds in the market.

Market Discharges/Admissions: Market discharges are the product of the quarterly turnover rate and the quarterly unit/bed demand. Market admissions are based on the difference generated by the increase in demand (product of the market demand calculated earlier in the report).

(b) (4)

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(b) (4)

Admissions Market Share: The subject's market share of admissions is the product of the subject's fair market share and the admissions penetration rate.

Subject Admissions Captured: This is the product of the subject admissions penetration rate and the estimated quarterly market admissions. This figure is added to the previously calculated (number of pre-leased units in the first quarter of operations) census to arrive at the end-of-period census.

(b) (4)

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Summary and Conclusions

(b) (4)

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C19. COMPETITION

Market Area Supply

The following tables summarize the salient data for the subject and competitive facilities. The competitive occupancy rates, resident mixes, and private-pay rates are derived from a survey by Tellatin, Short & Hansen, Inc. Subjective scores are assigned for location, physical plant, and market status to arrive at an "overall comparability rating" from one to 30 for each competitor and the subject. The location ratings are based on our observations as well as the average household income for the respective ZIP codes. The physical plant ratings are based on our observations – the age, quality of construction, condition, and overall appeal. The market status rating emphasizes is based on the overall perception of the facility in the market.

Currently, there are not assisted living or memory care facilities in the primary market. The proposed subject facility will be the only facility in the primary market area once completed.

The following pages include several maps and numerous tables that profile the competitive facilities. These maps and tables are outlined as follows.

Competitive Maps

- Primary Market Area
- Primary Competitors
- Proposed Competitors

Competitive Tables

- Profile of the Primary Competitors
- Assisted Living
    - ALF Operating Statistics for Primary Competitors
    - ALF Secondary Competitors
- Memory care
    - MC Operating Statistics for Primary Competitors
    - MC Secondary Competitors
- Individual Competitor Profiles
- Profile of Proposed Supply

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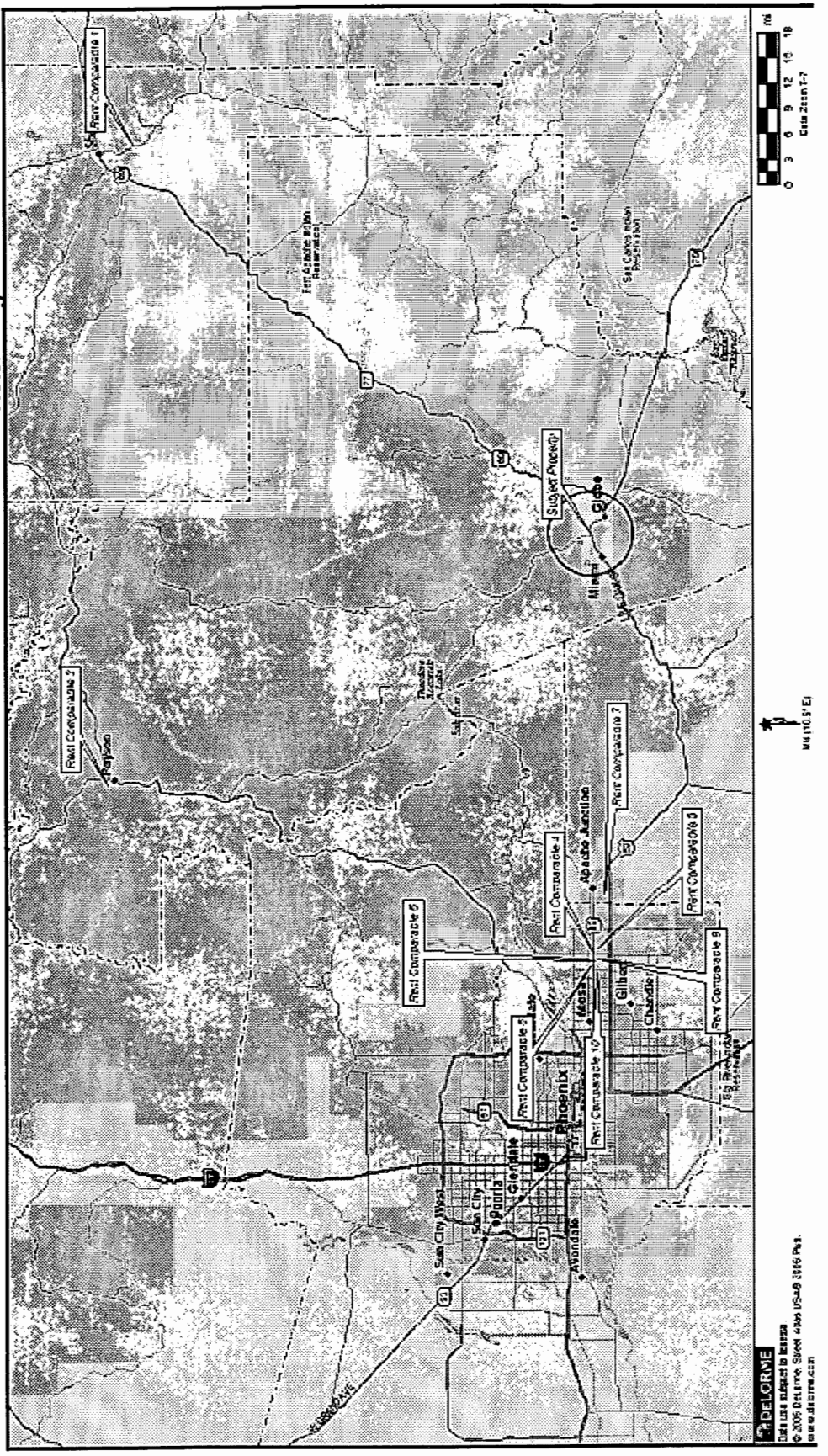
COMPETITIVE MAP – PRIMARY COMPETITORS

Note: Ring shown at 5-mile radius. N↑



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Detailed analysis of competitors can be obtained upon request.

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C20. COMPETITIVE ADVANTAGE

There are multiple competitive advantages that Generations Lifestyles of Globe benefit from in the marketplace.

1. Only multi-be assisted living facility in Globe
2. New Facility
    a. Latest technology
    b. Latest services
    c. Latest standards
    d. Latest standards
3. Experiences Developer, General Contractors and Operator of assisted living facilities
4. Location and access
    a. Near hospitals and medical facilities
    b. Immediately off main street; high visibility and easy of access
    c. Adjacent to retail services
5. Complimentary care levels
    a. Assisted living
    b. Memory care

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D. Management

D21. Generations Lifestyles, LLC

Deborah Garcia

President, Generations Lifestyle, LLC

Deborah has been managing senior housing facilities for over 15 years. She began as the business manager for a full service senior community and then rose to become the Director of Operations for the Netwest Development Corporation in Tucson. There she oversaw multiple communities, honing her leadership abilities in this arena. Today, Deborah is the manager of our senior housing and assisted living facilities through our subsidiary company, Generations Lifestyle. A licensed real estate agent in Arizona, Deborah provides invaluable expertise in identifying senior living needs within markets, developing proforma budgets and implementing policies and procedures for the operation of these facilities.

Generations Lifestyles, LLC management provides and manages housing and supportive services to older adults who want to retain their independence in their own apartment home, but who may also require assistance with activities of daily living such as bathing, dressing, medication administration, dining, transportation and more.

The management team of Generations Lifestyles collectively brings over 50 years of practical, industry-centered experience to the Assisted Living projects that it manages. That experience includes planning, development, various types of financing and construction experience of many successful projects, as well as the delivery of caring, quality service to the residents, operations and management, but above all profitable returns to the investors and owners.

Our dedication to long-term strategy, attention to the market, financial objectives, care of the residents and their families, employees, projects and business partners has established our team as an authority in senior living.

We understand the complexity of senior housing and have developed the expertise in new construction, financial management, operations management, quality assurance, training and marketing. We have worked closely with the U.S. Department of Housing and Urban Development on projects. We understand the complicated processes associated with these projects. We have the talent, knowledge and experience required to manage successful senior living projects.

Generations Lifestyles develops specific expertise in the marketplace and develops a marketing and sales strategy that answers all the needs of the project and the community. We design and implement a comprehensive plan that includes branding, collateral materials, advertising and web sites and creative community outreach planning.

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Generations Lifestyles believes in enriching the lives of those we serve, our employees and industry partners with compassion, respect, integrity and excellence. Our team takes ownership and has great pride in everything we do. We recognize that good people make the difference and are the key to our success. We work together as a team, and provide meaningful rewards to our residents, our employees and our investors.

Generations Lifestyles puts the resident first and knows that this philosophy will insure a satisfactory bottom line for our stakeholders and investors. Our experience reduces the risk and increases the reward to our investors.

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D22. PROFESSIONAL RELATIONSHIPS

Heckman & Laudeman, LLC

Certified Public Accountants

Established in 1992, Heckman & Laudeman, LLC provides a complete array of financial services to small businesses from bill paying, payroll and financial statement preparation services to management advisory services and acting as the de facto Chief Financial Officer to the small business client. Their clientele includes hotel and entertainment businesses, medical facilities, construction companies, manufacturers and restaurants. The firm currently has 17 employees and possesses expertise in such areas as debt and equity structuring, business valuation, management advisory services, financial statement projections for startup and expanding businesses, as well as compilation and reviewed financial statement preparation services for established businesses. Tax planning and return preparation, as well as financial planning for business owners and high net worth individuals round out the services provided by the firm.

Lipkin, Marshall, Bohorad & Thornburg, P.C.

Attorneys at Law

Founded in 1950, Lipkin, Marshall, Bohorad & Thornburg, P.C. is a full-service law firm representing individuals as well as large and small businesses and corporations, including hospitals, physicians, local governments and school districts, the textile, banking, coal, energy, recreation, retail, real estate development and construction industries and title insurance agencies. *Alvin B. Marshall* has been practicing for more than 40 years and is the president and senior member of the firm. His areas expertise and special interest include employment and labor relations law, business and commercial financing, corporate and business law, real estate, business acquisitions and mergers, estate planning, elder law and taxation, acquisitions, financing, and development. He is a member of the Directors Advisory Council of the Eastern Pennsylvania Division of M&T Bank. He is also a former Chairman and a current member of the Board of Directors of Schuylkill Economic Development Corporation (SEDCO), and also servers as a director of other corporations both public and private.

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E. OPERATIONS

E23. FINANCIAL NARRATIVE & ASSUMPTIONS

Assisted Living Occupancy and Revenue Forecasting

This section of the Market Analysis specifically focuses on Assisted Living, and it features the following outline.

- Occupancy Rate Analysis
    - Saturation Analysis
        - Qualified Demand Analysis
        - Supply Analysis
        - Implications and Conclusions
    - Competitive Market Survey
    - Occupancy Rate Forecast
- Absorption Analysis
- Resident Mix Analysis
- Rental Rate Analysis

Occupancy Rate Analysis – Assisted Living

In developing our occupancy forecast, we have first considered the market saturation rate for assisted living residents. Since the subject represents additional competitive supply to the market, and the subsequent saturation analysis will provide measures into the demand depth in the market, a credible occupancy forecast will emerge from the analysis of supply and demand. The market saturation rate proves to be a very useful guide in forecasting occupancy levels for the market and the subject.

Saturation Analysis -- Assisted Living

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- Rent and additional care services (all-inclusive rent; tiered system; "a la carte," etc.)

Memory Care Occupancy and Revenue Forecasting

This section of the Market Analysis specifically focuses on Alzheimer/dementia or memory care, and it features the following outline

Occupancy Rate Analysis

- Saturation Analysis
    - Qualified Demand Analysis
    - Supply Analysis
    - Implications and Conclusions
- Competitive Market Survey
- Occupancy Rate Forecast
- Absorption Analysis
- Resident Mix Analysis
- Rental Rate Analysis

Occupancy Rate Analysis – Memory Care

Please refer to the previous saturation analysis for assisted living for a general overview of a saturation rate analysis. It is important to note that the method of qualifying demand is not the most critical aspect of our analysis. The key and strength of our analysis is the consistency in the application of our demand model between the primary market area for the subject facility and the development of the empirical data.

Qualified Demand Analysis – Memory Care

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Summary and Conclusions

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E24. FINANCIAL OBJECTIVES

Expense Analysis by Department

In order to estimate the non-wage-related stabilized operating expenses and test the forecasted salaries and wages for the subject facility, we have relied upon proforma expenses of the subject and the expenses for comparable facilities. On the preceding page, Table H-1 summarizes proforma operating expenses of the subject. These expenses were obtained from Copper Sands, Inc..

On the following pages, Table E-1 and E-2 summarizes the expenses for facilities that are considered comparable in structure (market served, services, etc.) as a percentage of effective gross income and on a per resident day basis; these expense statistics were compiled from financial statements for these comparable facilities. These expenses and the subject expenses are inflated to beginning-year March 31, 2011 dollars in order to make a more accurate comparison. Variations in salaries, wages and employee benefits between the subject property and the comparables have been accounted for utilizing the Center for Medicare and Medicaid published wage index by geographical location. Table E-3 presents additional comparative analysis showing the inflated expenses from Table E-3 in terms of the differentials between the subject expenses and the comparable means, minimums and maximums of the line item ranges, and standard deviations. The following table identifies the facilities selected for the comparative expense analysis. Some operators have requested that the information be kept "Confidential," so we have only provided the locations.

Identification of the Facilities Selected for Comparable Expense Data

1	Confidential	Glendale, AZ
2	Confidential	South Jordan, UT
3	Confidential	Taylorsville, UT
4	Confidential	Ogden, UT
5	Confidential	Logan, UT
6	Confidential	San Bernardino, CA
7	Confidential	Sun City West, AZ
8	Confidential	Friendswood, TX

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E25. ECONOMIC IMPACT ANALYSIS & JOB CREATION STUDY

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E26. PROFIT PROJECTIONS

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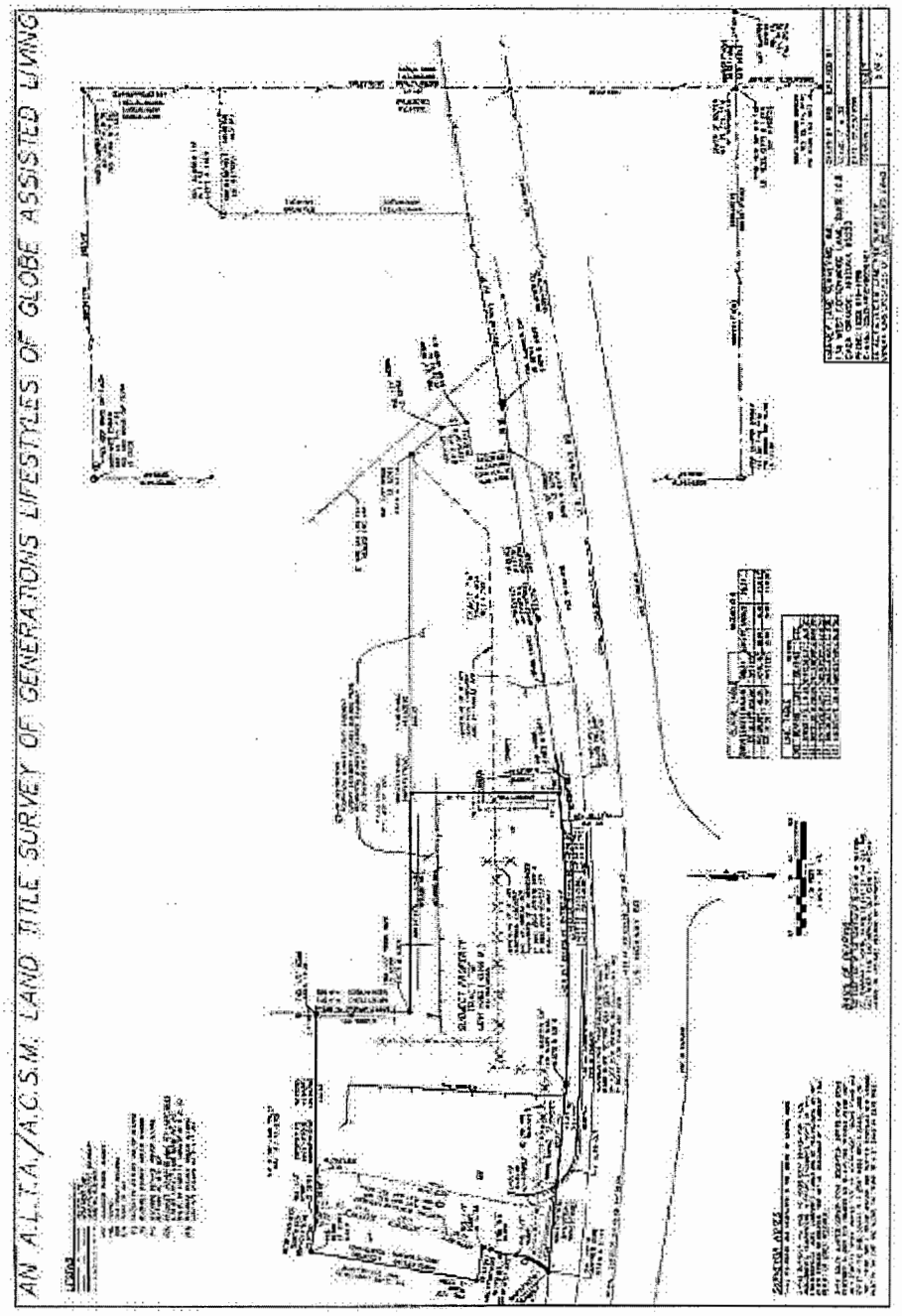
APPENDIX

E27. Site Plan Exhibit D



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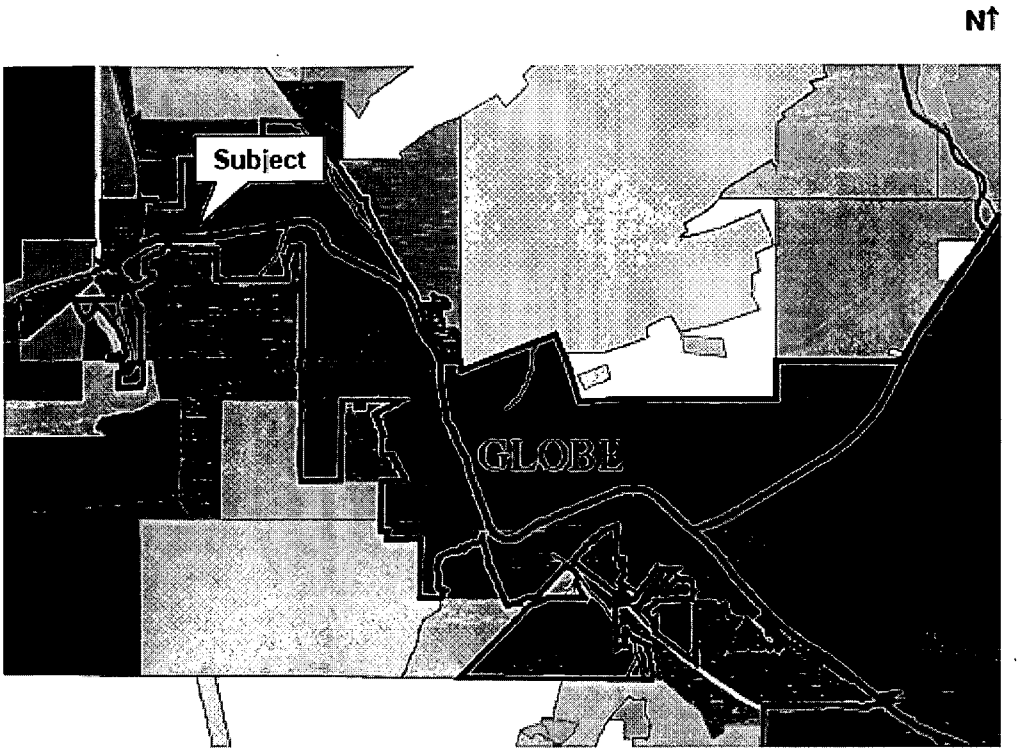
E28. Zoning Map

ZONING MAP



LEGEND

- Regional Highways and Significant Roadways
- Major Rivers or Streams
- Gila County Boundary
- Federal/Incorporated Area Lands

LAND USE CLASSIFICATIONS

- Residential - 0 to 0.1 du/ac
- Residential - 0.1 to 0.4 du/ac
- Residential - 0.4 to 1.0 du/ac
- Residential - 1 to 2 du/ac
- Residential - 2 to 3.5 du/ac
- Residential - 3.5 to 5 du/ac
- Residential - 5 to 10 du/ac
- Residential - 10+ du/ac
- Neighborhood Commercial
- Community Commercial
- Light Industrial
- Heavy Industrial
- Public Facilities
- Multi-Functional Corridor
- Mixed Use
- Resource Conservation
- Potential Resort/Lodging Use

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E29. Elevations

Exterior Elevations

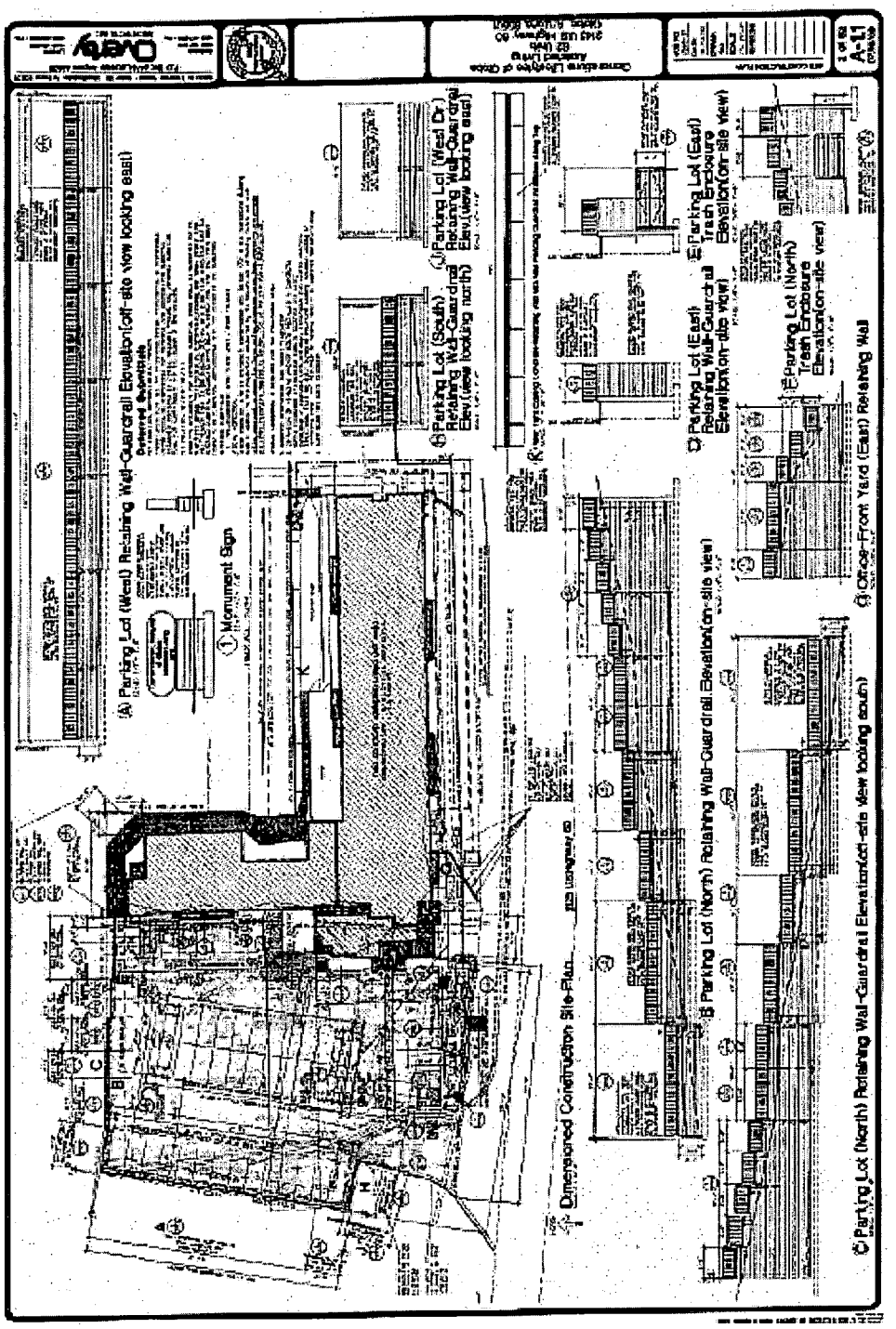

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EXHIBIT 4.

CARLIFE

PROFESSIONAL AUTO SERVICE

CarLife Genesis, LLC
Business Plan

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Liberty West, LLC

CarLife Genesis, LLC

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6. Current Status
7. Funding Requirements
8. Use of Funds
9. Investment Considerations
10. Investor Exit

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13. Product/Service Description
14. Industry Analysis
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20. Competitive Advantages

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21. Management Team
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27. Profit Projections

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28. Elevations
29. Site Layout

A. EXECUTIVE SUMMARY
A1. Industry Overview

Introduction

National

The US auto repair shop industry includes about 170,000 firms with combined annual revenue of $90 billion. Large companies include Midas, Monroe Muffler Brake, and Belron US (Safelite Autoglass, Diamond Glass), Firestone, Goodyear, Jiffy Lube, Pep Boys. The industry is extremely fragmented: the 50 largest companies hold less than 10 percent of the market. As recently as 2006, there were only 10 companies with annual revenues exceeding $100 million.

Competitive Landscape

Demand depends on car usage and the number of cars on the road. The profitability of individual companies depends on convenient location and good marketing. Large companies can maximize use of expensive diagnostic equipment and have advantages in purchasing, distribution, and marketing. Small companies can compete effectively by providing superior customer service or offering specialized services. The industry is labor-intensive: average annual revenue per worker is about $100,000. Competition includes other venues that provide automotive services, including some gas stations, car dealerships, and branches of chain stores, like Sears and Kmart. Auto repair shops perform an estimated 70 percent of repairs for out-of-warranty vehicles, according to the Automotive Service Association (ASA).

Products, Operations & Technology

About 70 percent of industry revenue comes from mechanical repair and 30 percent from collision repair. Mechanical jobs include repairs to "undercar" systems (mufflers and exhausts, transmissions, brakes, and shock absorbers) or in "underhood" systems (engines, electrical systems, radiators). Body work includes exterior and interior repair and glass replacement. Other services include oil changes and car washes. Companies may sell parts for do-it-yourselfers (DIY). The industry includes national and regional chains, franchises, and independent operators. The majority of auto repair shops are independently owned, although many are franchises of large companies. Car repair shops may specialize in a particular field of repair, such as brake jobs or collision repair, because of the specialized knowledge and equipment required. Most companies in the mechanical field provide generalized services, such as regular maintenance, in addition to specialty services. In auto repair shops, estimators review vehicles and give customers quotes on the approximate cost of a repair. Estimators may rely on car makers' recommendations or computer software to help develop an accurate estimate.

Repairs sometimes uncover other problems, resulting in additional work and charges in excess of the estimate. Regardless of the cause of error, inaccurate estimates have resulted in unhappy customers and general mistrust of the industry.

Mechanical repair shops deal mainly with deterioration of parts due to normal wear. Common repairs involve air conditioning, brake, transmission, and electrical systems. Because of the increased technological complexity of newer cars, most shops have specialized diagnostic equipment to identify and fix problems. Shops typically keep an inventory of replacement parts or have arrangements with quick delivery parts suppliers. Experienced, well-trained auto technicians are critical to quality repair work. Companies may also employ apprentice or entry-level technicians. A typical mechanical repair shop has seven service bays and averages 5,300 square feet, according to the Automotive Service Association (ASA). The average number of repairs ranges from about 200 to 250 per month. A typical body shop has 17 service bays and averages 12,000 square feet. Body shops average about 85 repairs monthly. Fewer than 5 percent of auto repair shop customers return for additional work on the same problem ("comebacks"). The majority of comebacks are due to defective parts. The average body shop generates about $600,000 annually, according to *Body Shop Business.* Auto repair shops may buy replacement parts and supplies from full-line vendors, such as NAPA, or have supply arrangements with multiple distributors. Some large companies have purchasing contracts with specific suppliers. Chains of repair shops often maintain parts distribution centers to minimize the parts inventory needs at individual stores. With hundreds of parts needed for thousands of car models and production years, individual stores can't keep complete inventories. Shops may install OEM or aftermarket parts (rebuilt).

Many shops use computerized information systems to help manage point-of-sale, inventories, purchasing, accounting, and customer relations. Database programs give companies fast access to customer and vehicle information and repair histories. Electronic cataloging allows companies to research maintenance requirements and specific parts needed for a vehicle's particular make, model, and mileage. Diagnostic computer systems are essential equipment for mechanical repair shops because modern cars are filled with sensors and onboard diagnostics (OBD) - a vehicle's self-diagnostic system.

Sales & Marketing

Almost 80 percent of mechanical repair shop and 60 percent of collision repair shop customers are repeat according to the Automotive Service Association (ASA). Auto repair shops typically draw customers from a 20 to 30 mile radius. Because companies depend on repeat business, customer satisfaction is key to generating loyalty. Shoddy or unnecessary repairs by some unscrupulous shops have resulted in general mistrust of the industry. Companies rely heavily on customer referrals. An honest reputation can

generate positive word-of-mouth. Many shops offer warranties on repairs, in case problems arise.

Many shops have websites that communicate basic information, including hours of operation and basic services performed. Some companies allow customers to schedule appointments or obtain estimates online. Recommendations and links from consumer ratings websites, such as Angieslist.com, can help generate referrals. Repair "tickets" range from $275 to $400 for mechanical repair shops, split about evenly between parts and labor. The average ticket is about $2,000 for body shops, split about evenly between parts and supplies and labor. Mechanical repair shops service the same car about three times annually.

Finance & Regulation

While cash flow is generally even, some mechanical repair shops have higher sales in summer (when consumers tend to drive more), and some collision repair shops have higher sales in winter (when more crashes occur). Most repair shops have low receivables, since payments are generally made when repairs are complete. However, shops that perform insurance-related work may carry some receivables as they wait for insurers to process payment. Replacement parts inventory turns rapidly: average inventory levels are between 10 and 15 days sales. Many large companies try to minimize inventory on hand to reduce tying up cash. Gross margins range from 40 to 50 percent of sales.

Companies may have large investments in tools and specialized equipment, such as lifts, compressors, painting systems, and computer diagnostics like gas analyzers, engine analyzers, scanning tools, and crash data retrieval systems. Some larger companies that service foreign cars may buy directly from foreign suppliers, and consequently have exposure to foreign currency fluctuations. Some large chains, such as Midas and Jiffy Lube, are mainly franchise operations. Owners of a franchise typically pay an initial franchise fee, monthly royalty payments, and advertising fees. The franchiser generally helps with operations systems, personnel training, and advertising; connects the franchisee to its centralized inventory management system; and sells parts and equipment at discounted prices. Franchisers may own the land and buildings of its locations and lease property to franchisees. Franchise agreements may run for up to 20 years and are often protected by strict state franchise laws.

Because repair shops usually handle motor oil, gas, antifreeze, lubricants, paints, and solvents, companies must adhere to various state and federal environmental pollution regulations, mainly concerning toxic waste disposal, ground contamination, and underground storage tanks (USTs). In the case of body paint shops, government regulations try to minimize air emissions and worker exposure to hazardous fumes. Various state laws penalize repair shops for overcharging, performing needless repairs, and using poor-quality replacement parts. Shops that handle insurance business are

subject to state insurance laws that focus on inflated claims estimates and other types of insurance fraud.

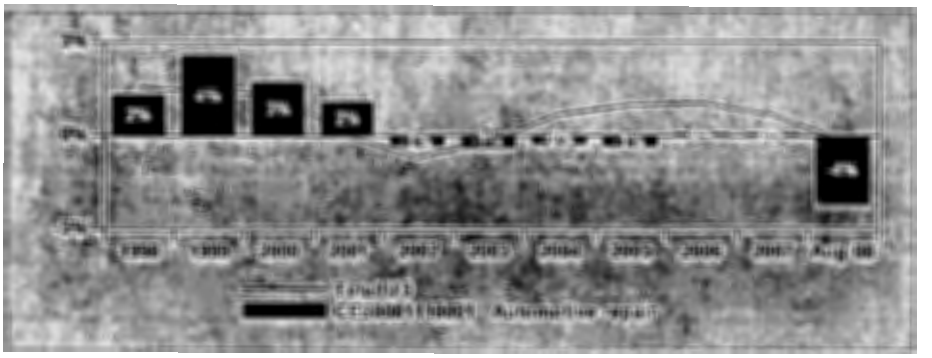
Human Resources

Owners and managers of repair shops are usually experienced mechanics who directly oversee the technicians who do most of the actual repair work. Technicians can receive various grades of certification from professional groups like the American Institute for Automotive Service Excellence (ASE). To gain experience, many workers start as apprentice technicians. A mechanical repair shop employs about half a dozen technicians, while a collision repair shop employs about eight, according to the Automobile Service Association (ASA).

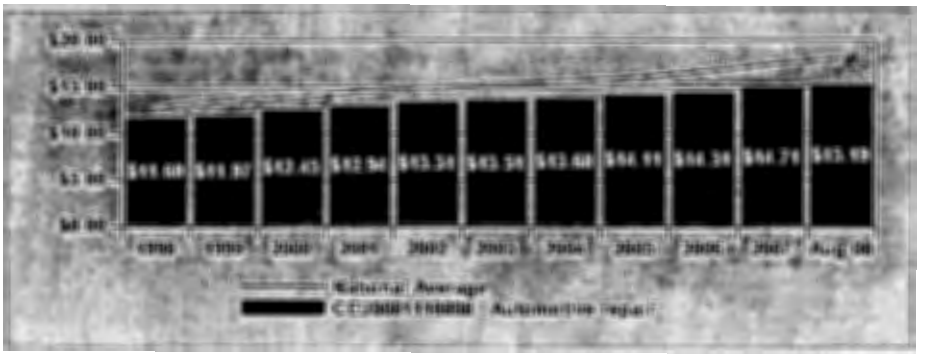
Because average hourly wages are about 15 percent below the national average, turnover, particularly among entry-level workers, can be high. The industry injury rate is about 20 percent lower than the national average.

Industry Employment Growth

Bureau of Labor Statistics



Average Hourly Earnings & Annual Wage Increase
Bureau of Labor Statistics



A2. The Company

CarLife Genesis is the financial and real estate company that will facilitate the opening of 5 CarLife Professional Auto Service centers in the greater Phoenix, Arizona marketplace.

A3. Organization and Management

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MANAGEMENT

Management of the Partnership shall vest solely with Eddie Mrok, Darryl Robinson and Coby W. Orr.

Executive Officers

Eddie Mrok

Chief Executive Officer

Mr. Mrok will serve as Chief Executive Officer and oversee operations and planning for CarLife. Eddie Mrok was born May 24, 1968 in Covington, GA, and was raised in Germantown, TN. He attended Baylor University in Waco, TX from 1986 – 1992 pursuing his undergraduate degree in Psychology followed by a Masters Degree in Business Administration. In late 1992, Eddie began work for National Serv-Ice. NSI planned to go public and hired Eddie to write manuals for human resources and operations. He also edited much of the IPO and worked on market expansion projects as well as route sales and service.

In the fall of 1995, Mr. Mrok came back to Tennessee to work with his Dad in operations and development of Community Convenience Stores. Two new stores were completed under his direction. These projects were valued at nearly $4 million. During this time, he spun off a new company out of the Community Convenience Stores operations. Hupo LLC was begun in 1999 by Mr. Mrok to begin wide scale distribution and service of Mark VII car wash equipment. He handled all business aspects of his start up from financing, sales, billing and accounting. As it grew he primarily handled the sales and distributor representative functions, turning much of the service and financial duties over to new hires. Through mid 2003, Mr. Mrok sold more than $6 million in equipment and supplies, and managed a service crew and supplier arrangements.

As mergers in gas companies became prolific, Mr. Mrok sought out other opportunities, then deciding to purchase a Christian Brothers Automotive franchise in the Memphis market. He selected his site and CBA completed construction in December 2003. Opening in January 2004, Mr. Mrok owned his franchise just short of five years. He grew his business to a top performer with the CBA network.

In December 2006, Mr. Mrok began developing an idea for a new automotive concept. He has spent much time researching markets from coast to coast to evaluate the best method to develop this company. Eddie is married and has relocated to the Phoenix, Arizona area from Germantown, TN in July 2009.

Coby W. Orr

President and Chief Financial Officer

Mr. Orr will serve as President and CFO of CarLife working largely on financing and growth strategies. Coby W. Orr is the owner and Chairman of Diversified Maintenance Systems, Inc. Mr. Orr, along with a partner, founded the company in 1997. Diversified Maintenance Systems, Inc. is a national janitorial service company specializing in retail, commercial, industrial and transportation markets. The company is headquartered in Tampa, FL with regional offices across the country serving all 50 states. Diversified currently employs over 4,100 people and utilizes over 400 contractors throughout the nation. Mr. Orr was instrumental in helping grow Diversified into a $100 million national company in just under nine years. Diversified has forecasted revenues of over $118 million in 2009 and $135 million in 2010.

Mr. Orr began his career cleaning windows in the summers of his high school and college years. He began to realize the potential of the cleaning industry at an early age. After graduating from the University of Alabama, with a degree in Corporate Finance and Investment Management, he started a ServiceMaster franchise in Collierville, TN. He then became the National Account Sales Manager for the ServiceMaster Res/Com division and later worked as the Regional Account Manager for Service Management USA.

In 1997 he ventured out to partner with Mitchell Spurlock to form Diversified Maintenance. In April 2004, Mr. Orr, Mr. Spurlock and Jim Barnes formed Integrated Process Technologies Holding Company, LLC that acquired the assets of Integrated Process Technologies (IPT), a seven-year-old facilities repair and maintenance service company. Mr. Orr sold his shares of IPT in 2007 to Jim Barnes. He made just over 276% return on his investment in the 3 years.

Mr. Orr was also Vice Chairman of the Board of Trustees for Carolwood Day School and on the finance committee for his church, Idlewild Baptist while residing in Tampa, FL.

Darryl T. Robinson

Chief Development Officer

Mr. Robinson will serve as Chief Development Officer for CarLife, where he will focus the development and oversight of the real estate portfolio.

Mr. Robinson co-founded Oak Hill Advisors in 2008 with a focus on providing a complete spectrum of real estate advisory services ranging from consulting, leasing, marketing,

development, investment sales, tenant representation, facilities management and capital advisory services for a select group of clients. He has represented clients in numerous complex transactions in all major property types located throughout South Florida, as well as in Tampa, Orlando, Jacksonville, California, Georgia, New York, North Carolina and Texas with an estimated transaction value in excess of $1 billion.

Over the past 10 years and in concert with various equity partners, Mr. Robinson has been involved in the investment of office, multi-family residential, retail, in addition to land development projects. Mr. Robinson's responsibility as a general partner in these developments include equity raising, financing, the oversight of in-house and third party leasing, asset management, architectural and functional design, construction management and end sales.

Mr. Robinson previously served as Vice President for Transwestern, Inc. where he co-opened and developed the Miami Office and prior that Director of Commercial Brokerage for Cushman & Wakefield where he represented a diverse range of high-profile companies.

Mr. Robinson was responsible for the 18 month lease up of the Four Seasons Hotel and Tower in Miami, Florida, a 1.5 million square foot mix use project, that includes 250,000 square feet of Class A Office. In 2004 Mr. Robinson was awarded Cushman & Wakefield's Top 100 Producer Nationally along with South Florida's Office Deal of The Year award. In addition he was named NAIOP's Broker of the Year in 2004.

Mr. Robinson earned a Bachelor of Science in Business Administration from the University of Alabama in 1991, where he specialized in Real Estate Finance.

Mr. Robinson is actively involved in the community and serves as a trustee on a number of boards while residing in both Miami, Florida and Houston, Texas.

Board of Advisors

Donald A. Ritcheson

Mr. Ritcheson is a Senior Managing Director and Chief Financial Officer of Wunderlich Securities, Inc. a full service broker-dealer headquartered in Memphis, TN his responsibilities include all Financial and Human Resources activities of the firm. Prior to joining Wunderlich Securities, Ritcheson was the Director of Reporting/Compliance for Davidson Hotel Company, a nationwide hotel management company. Ritcheson's responsibilities included all reporting requirements mandated by parties external to Davidson Hotel Company (i.e. lenders, owners, governmental agencies, etc.), as well as maintaining financial compliance with all of DHC's activities. Previously, Ritcheson was Executive Managing Director and Chief Operating Officer of FTN Midwest Securities Corp., an institutional equity broker dealer owned by First Horizon National Corporation, in addition to being a member of the Board of Directors, he was ultimately responsible for the Finance, Compliance and Operations areas of the firm. Prior to being named

Chief Operating Officer of FTN Midwest Securities, Ritcheson was the Chief Financial Officer of FTN Financial Securities Corp., an institutional fixed income broker dealer owned by First Horizon National Corporation. Prior to joining First Horizon, Ritcheson was Chief Financial Officer for Legacy Securities Corp, a boutique investment banking and retail brokerage firm. While at Legacy, Ritcheson was directly responsible for the Finance, Administration, Compliance and Operations areas of the firm and participated in several investment banking transactions. Ritcheson was Chief Financial Officer of Llama Company, the Walton Family's (of Wal-Mart fame) brokerage and investment banking firm. He was a member of the Executive and Management Committees and was responsible for the daily supervision of Operations, Accounting, Personnel, Compliance and Systems Groups. Prior to joining Llama, Ritcheson was a staff auditor with KPMG Peat Marwick with a specialty in broker/dealers and financial institutions.

Paul Marsh

Mr. Marsh is Chief Financial Officer (CFO) for Dagley Insurance and Financial Services, a leading multi-location insurance agency with seven locations in the state of Texas. Mr. Marsh also consults with additional multi-unit businesses, manages a commercial real-estate development company and is a founding partner in Encompass Lending Group, a mortgage company in Houston, Texas. Prior to his current role Mr. Marsh, as CFO for Christian Brothers Automotive Corporation (CBAC), spearheaded the company's acquisition of more than $75 million in construction financing and debt restructuring from numerous institutional and non-institutional sources. This acquisition of financing was an integral element in the company's growth for more than 45 locations during Mr. Marsh's tenure with CBAC. Mr. Marsh is a Certified Public Accountant in the state of Texas and received his Bachelor of Science in Accounting and Bachelor of Business Administration in Economics degrees from the University of North Texas. He is a member of the Texas Society of CPAs, the American Institute of CPAs, and Financial Executives International. He was also recognized in 2004 in the National Register's Who's Who in Executives and Professionals, and was a finalist for CFO of the Year by the Houston Business Journal in 2007. Mr. Marsh has been active in his community working with youth at camps and various churches for over fifteen years. Along with serving on the Board of Advisors, Marsh will serve CarLife as a financial consultant leveraging his experience in commercial finance and setting up multi-unit finance and accounting systems.

A4. Concept

CarLife Genesis purpose is to provide capital for the creation of five CarLife Professional Auto Service centers a Arizona Limited Liability Corporation based in Phoenix. CarLife is forming to serve the public in the automotive repair industry. CarLife is an automotive repair operation dedicated to unparalleled customer communication and vehicle service. CarLife sets itself apart from the majority of its competitors by focusing on repair of vehicles. While so many in the industry stress maintenance, tires, brakes or batteries, the consumer responds well to a source for more competent solutions to challenging repair needs who can also handle the more basic items.

A5. History and Significant Events

In July of 2008, Mr. Mrok sold his auto repair business in Memphis for four times earnings having started building the framework and recipe for the model which would become CarLife. After much market research in Charlotte, Raleigh/Durham, NC, Greenville, SC and other cities, it was conclude that the most productive market due to ease of entry and availability of promising locations was Phoenix/Maricopa County Arizona. An initial private equity raise generated enough capital for Mr. Mrok to build or lease his first location in Arizona. At the conclusion of this raise, August 2009, Mr. Mrok began discussion with Mr. Orr about joining him in this venture.

At that time in 2009 Mr. Orr was in the process of selling a majority of his interests in Diversified Maintenance. Mr. Orr was very interested in devoting his time to CarLife so he hired a CEO to run Diversified Maintenance which would help in this transition. In March of 2010 Mr. Orr completed a recapitalization led by Frontenac Company out of Chicago IL. Mr. Orr is moving to Asheville NC to develop the southeast operations of CarLife and continue working the financial strategies of CarLife Corporate.

In December 2009 Mr. Robinson is introduced to Mrok through close friend Orr to discuss CarLife business venture. In March 2010 - After a thorough review of the business model Robinson agrees to help the partnership on an advisory role in assessing all potential sites in addition to providing strategic direction on site acquisitions and future capital raising. In June 2010 Mr. Robinson discusses with Mrok and Orr about taking a more active role in the company as Chief Development Officer which Robinson agrees to and joins the CarLife team.

A6. Current Status

Currently CarLife is opening its first location in Glendale, AZ as the training center. This facility is in a high traffic area and will give the CarLife brand the opportunity to prepare for the opening of the next 5 stores in Arizona. CarLife brought Lee Pinson on in February of 2010 and started his training in the automotive industry at a high end repair facility in Tennessee. Mr. Pinson will be the owner/proprietor of the training center. Also in early 2010, CarLife began a working relationship with Gary Winberry. Gary has vast experience in automotive equipment sales, service and training. Mr. Winberry is currently procuring equipment for the training center and working on best practices guide for technicians.

Beyond the training center, Messrs. Orr, Robinson and Mrok are in various stages of entitlement and procurement of property for the development company MORCL, which will then deliver the developed assets to CarLife Genesis.

A7. Funding Requirements

(b) (4)

A9. Investment Considerations

Dependability of Assumptions and Forecasts

The description of the contemplated results of operations of the Partnership as described in this Memorandum, including the Desired Returns and Summary attached hereto, are based on various assumptions concerning many facts over which the Partnership will have no control, including without limitation:

(1) the profitability and successful operation of the CarLife locations;

(2) the success and ability of the Partnership to obtain desirable retail space in the target areas;

(3) the feasibility of acquiring or leasing multiple locations within the state of Arizona;

(4) the actual proceeds received from operations of the various CarLife locations specifically provided for herein;

(5) the capabilities of the General Partner of the Partnership.

Dependence on Management

The success of the Partnership will depend primarily on the talents and efforts of Eddie Mrok, Darryl Robinson and Coby W. Orr. The inability of Messrs. Mrok, Robinson and Orr to perform their respective obligations on behalf of the General Partner will have a material adverse effect upon the Partnership.

Governmental Regulation

The Partnership is subject to various federal, state, and local laws and regulations affecting the establishment of multiple retail automotive repair locations. The Partnership is subject to a wide range of federal, state and local laws and regulations, such as local licensing requirements, consumer protection laws, and environmental requirements governing discharges to the air and water, the storage of petroleum substances and chemicals, the handling and disposal of wastes, and the remediation of contamination arising from spills and releases. The Partnership does not anticipate that the cost of compliance with such regulations and laws will have a material adverse effect upon the Partnership.

Economic and General Risks of Investment

The automotive repair market is highly competitive and is subject to numerous inherent risks, including changes in the economy and the local automotive retail market, and other factors that are beyond the control of the General Partner. Many of these inherent risks may be intensified by recession and by other existing and potential

economic developments and uncertainties, including, but not limited to, those discussed herein.

The profitability of the Partnership is subject to general economic risks, the ability of the General Partner, competition, and other factors relating to the retail automotive repair industry. Business will depend upon many factors that cannot be predicted with any degree of certainty at this time and which may, and in many cases will, be beyond the control of the Partnership.

Conflicts of Interest

The General Partner has a fiduciary responsibility to conduct the affairs of the Partnership in the best interest of the Partnership and, consequently, must exercise good faith and integrity in handling Partnership affairs. However, the managers, officers, and employees of the General Partner, as well as the General Partner as an entity, are also involved in other related activities requiring a portion of their time and whose interests may sometimes be inconsistent with those of the Partnership.

Competition

The retail automotive repair industry and market is highly competitive. The Partnership will be competing with various other large automotive repair companies, including service center chains, vehicle dealerships, and independent service and repair shops. We also compete with a number of regional or national chains that offer selected parts or services at prices that may be lower than our prices. We cannot guarantee that our strategy will be more effective than the strategies of our competitors. See *"Overview of the Industry."*

No Voting Rights

(b) (4)

A10. Exit Strategy

The investor exit is anticipated in years 6-8. Recapitalization of the assets or the purchase of the assets with cash generated from operations is the most likely avenue. CarLife Genesis will escalate returns to the EB-5 investor by 2% annually in years eight and following with a cap of 12% if recapitalization has not occurred. We believe that with the substantial balance cash reserves of the company and/or of Journey Equity Partners that recapitalization could occur at anytime.

B. THE BUSINESS
B11. Legal Form of Business

The Partnership was organized under the laws of the State of Arizona on 2010, for the purpose of investing in an automotive repair business, with up to five (5) initial locations in the Phoenix, Arizona area, under the name "CarLife." The Partnership has done exhaustive research on the Phoenix, Arizona market and has identified strategic areas to locate the initial five store locations in 2010 through 2011. The likely locations are:

Ray and Priest, Tempe, AZ
Indian Bend and Pima, Scottsdale, AZ
Ocotillo and Arizona, Chandler, AZ
Yuma, AZ
Flaggstaff, AZ

The Partnership
The partnership will consist of the 3 classes of investor with the Class C group being the General Partner.

Class A
EB 5 Investor

Class B
Empyrean West

Class C
The Journey Equity Partners consists of Eddie Mrok – Operations and Planning, Coby Orr – Financial and Management, and Darryl Robinson – Real Estate and Development.

B12. Business Description

Facilities

Designed to maximize customer interaction and comfort, our facilities are attractive from the street and may not appear at all to be an automotive shop. The aesthetics and cleanliness of operation make a tremendous impression upon our customer base.

Customer Service

It is well assumed that since we go to great lengths to care for our street image and presentation, then CarLife will go to the same lengths to care for the consumer's needs. Not a single vehicle has ever driven itself onto the lot of a repair facility and asked for help. People come to our facilities for help with their cars. Customer care is driven by hiring staff in non technical roles that excel in sales and service.

Automotive Expertise

CarLife cannot be superior if all we do is care for the customer in the office. The customer's auto care needs must be addressed in an incredibly efficient manner, with excellence. Our facilities not only aid in attracting quality customers, they attract quality technicians as well. A top mechanic is a professional with many tens of thousands of dollars invested in tools and training. These professionals long to work in an environment that is clean, efficient and elite as well. Well compensated for their proficiencies and excellence, CarLife' technical expertise will set us apart from the typical auto care facility that simply focuses on maintenance items only dabbling in real repairs and diagnosis. This competency advantage is a large part of our marketing message.

Marketing Mission

CarLife marketing model differs greatly from others in our field. Television, radio and print media have long been the prime method of repair industry marketing. These industry ads serve often to reinforce the customer's negative perception of the auto repair industry with their bait and switch and low price mantra. CarLife will use limited broadcast media targeting key audiences with a message devoted entirely to customer service and image. These spots are more about branding for CarLife than advertising or marketing. The key marketing element that drives customer growth is our invitation marketing method. In our experience, very few people have ever been asked by a repair service facility for the opportunity to earn their business. We ask people for their business, and then we invite those customers to invite their circle of friends and co-workers.

B13. Product/Service Description

Complete Automotive Repair and Maintenance – CarLife does not rebuild engines or transmissions and does not perform paint and body collision work. The general description is "Light Automotive Repair". Below is a list that is not exhaustive but informational.

AC Evacuation and Recharge Service

Brakes

Hoses

Computerized Engine Analysis

Emissions Testing and Repair

Alignments

Transmission Flush

Engine Tune Up and Service

Belts

Lights, Wipers, and Accessories

Steering & Suspension

Climate Control

Auto Education

Engine Diagnostics

Comfort and Convenience Systems

Transmission Replacements

AC Repair

Vehicle Inspections

Batteries

Coolant System Flush

Oil Change

Fuel System Flush

Tires

Shocks and struts

Travel Inspections

Mufflers & Exhaust

Engine Cooling

Fleet Service

Preventative Maintenance Electrical

No Start Diagostics

Engine Replacement

B14. Industry Analysis

Overview of the Industry

National

The US auto repair shop industry includes about 170,000 firms with combined annual revenue of $90 billion. Large companies include Midas, Monro Muffler Brake, and Belron US (Safelite Autoglass, Diamond Glass). The industry is extremely fragmented: the 50 largest companies hold less than 10 percent of the market. As recently as 2006, there were only 10 companies with annual revenues exceeding $100 million.

Competitive Landscape

Demand depends on car usage and the number of cars on the road. The profitability of individual companies depends on convenient location and good marketing. Large companies can maximize use of expensive diagnostic equipment and have advantages in purchasing, distribution, and marketing. Small companies can compete effectively by providing superior customer service or offering specialized services. The industry is labor-intensive: average annual revenue per worker is about $100,000. Competition includes other venues that provide automotive services, including some gas stations, car dealerships, and branches of chain stores, like Sears and Kmart. Auto repair shops perform an estimated 70 percent of repairs for out-of-warranty vehicles, according to the Automotive Service Association (ASA).

Products, Operations & Technology

About 70 percent of industry revenue comes from mechanical repair and 30 percent from collision repair. Mechanical jobs include repairs to "undercar" systems, (mufflers and exhausts, transmissions, brakes, and shock absorbers) or in "underhood" systems (engines, electrical systems, radiators). Body work includes exterior and interior repair and glass replacement. Other services include oil changes and car washes. Companies may sell parts for do-it-yourselfers (DIY). The industry includes national and regional chains, franchises, and independent operators. The majority of auto repair shops are independently owned, although many are franchises of large companies. Car repair shops may specialize in a particular field of repair, such as brake jobs or collision repair, because of the specialized knowledge and equipment required. Most companies in the mechanical field provide generalized services, such as regular maintenance, in addition to specialty services. In auto repair shops, estimators review vehicles and give customers quotes on the approximate cost of a repair. Estimators may rely on car makers' recommendations or computer software to help develop an accurate estimate. Repairs sometimes uncover other problems, resulting in additional work and charges in

excess of the estimate. Regardless of the cause of error, inaccurate estimates have resulted in unhappy customers and general mistrust of the industry.

Mechanical repair shops deal mainly with deterioration of parts due to normal wear. Common repairs involve air conditioning, brake, transmission, and electrical systems. Because of the increased technological complexity of newer cars, most shops have specialized diagnostic equipment to identify and fix problems. Shops typically keep an inventory of replacement parts or have arrangements with quick delivery parts suppliers. Experienced, well-trained auto technicians are critical to quality repair work. Companies may also employ apprentice or entry-level technicians. A typical mechanical repair shop has seven service bays and averages 5,300 square feet, according to the Automotive Service Association (ASA). The average number of repairs ranges from about 200 to 250 per month. A typical body shop has 17 service bays and averages 12,000 square feet. Body shops average about 85 repairs monthly. Fewer than 5 percent of auto repair shop customers return for additional work on the same problem ("comebacks"). The majority of comebacks are due to defective parts. The average body shop generates about $600,000 annually, according to *Body Shop Business.* Auto repair shops may buy replacement parts and supplies from full-line vendors, such as NAPA, or have supply arrangements with multiple distributors. Some large companies have purchasing contracts with specific suppliers. Chains of repair shops often maintain parts distribution centers to minimize the parts inventory needs at individual stores. With hundreds of parts needed for thousands of car models and production years, individual stores can't keep complete inventories. Shops may install OEM or aftermarket parts (rebuilt).

Many shops use computerized information systems to help manage point-of-sale, inventories, purchasing, accounting, and customer relations. Database programs give companies fast access to customer and vehicle information and repair histories. Electronic cataloging allows companies to research maintenance requirements and specific parts needed for a vehicle's particular make, model, and mileage. Diagnostic computer systems are essential equipment for mechanical repair shops because modern cars are filled with sensors and onboard diagnostics (OBD) - a vehicle's self-diagnostic system.

Sales & Marketing

Almost 80 percent of mechanical repair shop and 60 percent of collision repair shop customers are repeat, according to the Automotive Service Association (ASA). Auto repair shops typically draw customers from a 20- to 30-mile radius. Because companies depend on repeat business, customer satisfaction is key to generating loyalty. Shoddy or unnecessary repairs by some unscrupulous shops have resulted in general mistrust of the industry. Companies rely heavily on customer referrals. An honest reputation can

generate positive word-of-mouth. Many shops offer warranties on repairs, in case problems arise.

Many shops have websites that communicate basic information, including hours of operation and basic services performed. Some companies allow customers to schedule appointments or obtain estimates online. Recommendations and links from consumer ratings websites, such as Angieslist.com, can help generate referrals. Repair "tickets" range from $275 to $400 for mechanical repair shops, split about evenly between parts and labor. The average ticket is about $2,000 for body shops, split about evenly between parts and supplies and labor. Mechanical repair shops service the same car about three times annually.

Finance & Regulation

While cash flow is generally even, some mechanical repair shops have higher sales in summer (when consumers tend to drive more), and some collision repair shops have higher sales in winter (when more crashes occur). Most repair shops have low receivables, since payments are generally made when repairs are complete. However, shops that perform insurance-related work may carry some receivables as they wait for insurers to process payment. Replacement parts inventory turns rapidly: average inventory levels are between 10 and 15 days sales. Many large companies try to minimize inventory on hand to reduce tying up cash. Gross margins range from 40 to 50 percent of sales.

Companies may have large investments in tools and specialized equipment, such as lifts, compressors, painting systems, and computer diagnostics like gas analyzers, engine analyzers, scanning tools, and crash data retrieval systems. Some larger companies that service foreign cars may buy directly from foreign suppliers, and consequently have exposure to foreign currency fluctuations. Some large chains, such as Midas and Jiffy Lube, are mainly franchise operations. Owners of a franchise typically pay an initial franchise fee, monthly royalty payments, and advertising fees. The franchiser generally helps with operations systems, personnel training, and advertising; connects the franchisee to its centralized inventory management system; and sells parts and equipment at discounted prices. Franchisers may own the land and buildings of its locations and lease property to franchisees. Franchise agreements may run for up to 20 years and are often protected by strict state franchise laws.

Because repair shops usually handle motor oil, gas, antifreeze, lubricants, paints, and solvents, companies must adhere to various state and federal environmental pollution regulations, mainly concerning toxic waste disposal, ground contamination, and underground storage tanks (USTs). In the case of body paint shops, government regulations try to minimize air emissions and worker exposure to hazardous fumes. Various state laws penalize repair shops for overcharging, performing needless repairs,

and using poor-quality replacement parts. Shops that handle insurance business are subject to state insurance laws that focus on inflated claims estimates and other types of insurance fraud.

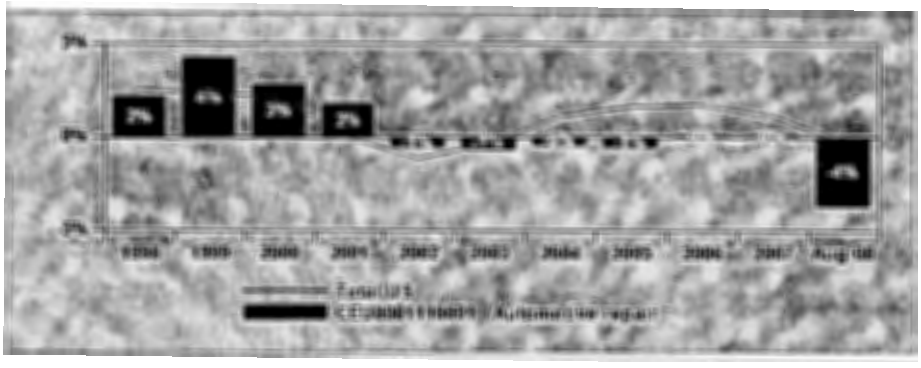
Human Resources

Owners and managers of repair shops are usually experienced mechanics who directly oversee the technicians who do most of the actual repair work. Technicians can receive various grades of certification from professional groups like the American Institute for Automotive Service Excellence (ASE). To gain experience, many workers start as apprentice technicians. A mechanical repair shop employs about half a dozen technicians, while a collision repair shop employs about eight, according to the Automobile Service Association (ASA).

Because average hourly wages are about 15 percent below the national average, turnover, particularly among entry-level workers, can be high. The industry injury rate is about 20 percent lower than the national average.

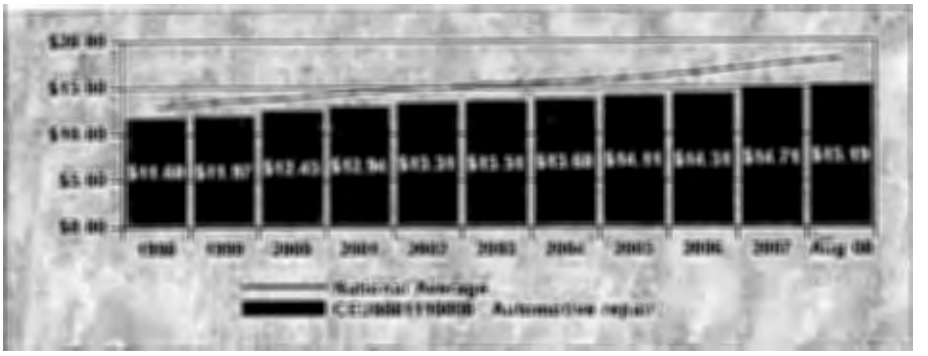
Industry Employment Growth

Bureau of Labor Statistics



Average Hourly Earnings & Annual Wage Increase

Bureau of Labor Statistics



Industry Update

US Auto Sales Declining - US new auto sales fell to a 16-year low in July 2008, according to The Associated Press. Auto repair shops may benefit from declining new auto sales because older cars require more repairs. Experts cite US economic weakness, a tight credit supply, and falling demand for larger vehicles as key causes of the decline.

Training Needed to Work on Hybrid Vehicles - Auto repair shops will need to provide additional employee training due to increasing sales of hybrid vehicles, according to *The St. Petersburg Times*. Hybrids accounted for 2.5 percent of all US auto sales during the first seven months of 2008, according to the Green Car Congress, but many experts predict that hybrid vehicle sales will rise. Regular mechanics can perform routine work on hybrid vehicles, according to the service director for Toyota of Tampa Bay, but hybrid-certified mechanics are essential for more extensive work, especially work related to the high-voltage electrical system.

Customer Complaints Increasing - US consumers are increasingly dissatisfied with auto repair shops, according to the Better Business Bureau (BBB). The auto service industry rose to ninth in 2007 from 11th in 2006 in the number of complaints filed with the BBB. The auto service industry fared better than car dealers in 2007; however, complaints about service at new car dealerships ranked third, and used dealerships ranked eighth.

Industry Indicators

US consumer spending, a driver for auto repair shop sales, rose 4.5 percent, primarily from nondurable goods expenditures, in August 2008 compared to a year earlier.
The average US retail price for diesel and regular gas, which influences consumers' use and wear of their automobiles, rose 13.8 percent and 20.6 percent respectively in the week ending October 13, 2008, compared to the same week a year ago.

Critical Issues

Competition from Large Repair Shops and Chains - The greater operational and pricing efficiencies of large shops allow them to take business from smaller shops, despite some having less convenient locations. Franchise chains, dealerships, and large shops also have advantages in buying, managing inventory, and amortizing expensive equipment. Because of strong competition in local markets, repair shops have limited ability to raise prices.

Public Mistrust - Because of the complexity of cars, consumers can't easily judge if a repair shop has treated them fairly. Polls consistently show that a high percentage of consumers believe that repair shops make unnecessary repairs, overcharge, or use inferior replacement parts. Press stories about repair shops engaged in unethical practices, including insurance fraud, are frequent.

Car Makers Control Repair Information - Because of their control over repair information, especially information in onboard diagnostic (OBD) systems, car makers can hinder shops' ability to make appropriate repairs. Technicians must have specific information from car manufacturers about how to repair a part or problem, and in some cases, must have special equipment. Car makers sometimes release such information first to their own dealers.

Competition from Car Dealers - Because of the complexity of modern cars, car repair has shifted from neighborhood gas stations (convenient but not technically proficient) to car dealerships (technically proficient but inconvenient) and repair shops. The parts and service centers of dealerships are often more profitable than the sales department. Many dealers offer evening and weekend hours to compensate for inconvenient locations. If dealers can perform initial warranty services to a customer's satisfaction, they increase the chances of customers returning for maintenance and repair business when warranties expire.

High Personnel Turnover - Experienced car repair technicians are in great demand and technicians can easily find another position if unhappy with their employer. Despite the increasing use of vested benefits as enticements for technicians to stay with their employer, high turnover rates concern many companies.

Business Trends

Driving Trends Evolving - Record high gas prices and a weakening economy have affected driving habits and the number of cars in the US. Growth for total vehicle registrations and average annual mileage per vehicle slowed significantly between 2001 and 2006. After decades of growth, total traffic volume decreased between 2007 and 2008.

Steady Sales Growth - Sales in auto repair shops increased more than 15 percent between 2002 and 2006, driven primarily by stronger sales in mechanical repair shops. Because auto parts are more durable now, many mechanical shops have adapted service offerings to focus on maintenance and light repair. In addition, increasing complexity of newer vehicles forces many DIYers to rely on repair shops.

Anti-Steering Legislation - When insurers steer repair business to direct repair program (DRP) shops, smaller independent repairers lose revenue. Auto insurance companies increasingly control the flow of business to the auto repair industry, prompting some states to consider legislation that would prevent "steering." Because insurance companies refuse to pay more than the "prevailing rate" for labor in a particular market, many shops blame insurers for depressing labor rates and hindering the ability of small shops to turn a profit.

Increasing Need for Certification - More insurance companies now require certification of body shop technicians, and certification is becoming more widespread among mechanical repair shops. The most common certification is Automotive Service Excellence (ASE). As more repair shops specialize, they're more likely to get certification from car manufacturers.

Industry Opportunities

Servicing Nontraditional Vehicles - Auto repair shops can create a niche by developing expertise in nontraditional or specialized vehicles. Rapidly growing sales of fuel-efficient vehicles, including hybrids, electric cars, and cars that run on alternative fuels, have increased demand for specialized repair services. By offering restoration or custom paint jobs, shops can attract owners of vintage or classic cars. Hot rods and muscle cars may require nontraditional or "retro" engine parts and special attention. Owners of nontraditional vehicles can be passionate about their cars and are likely to spend more to keep them functional.

Paintless Dent Repair - By providing paintless dent repair (PDR), repair shops can fix small dings and dents at a reasonable cost to the customer. Recognized by most major insurance companies, PDR is a growing segment of the collision repair market. Because the volume of PDR jobs can vary, many shops outsource PDR. Some companies use PDR as an add-on to an existing job.

Alliances with Car Dealers - Owners of expensive cars are more likely to want to use the service department at their car dealer, but are often at an inconvenient distance. By allying with a car dealer and meeting quality standards, a local repair shop can be referred new business by a distant dealer in exchange for buying parts from the dealer. Collision repair is a key opportunity for shops because an increasing number of dealerships are opting out of providing body shop services.

Older Vehicles Require Frequent Service - Older cars are a major source of business for auto repair shops. To save money, many consumers are delaying new car purchases: the median age for vehicles (particularly passenger cars) has risen steadily to just over nine years, according to RL Polk. The percentage of cars older than 11, which require more maintenance and repairs, is increasing. The strong market for used cars also contributes to future growth in vehicle repair services.

Service for Car Electronics - The proliferation of electronic devices in cars, such as cell phones, CD players, navigation systems, video systems, and Internet access devices, will provide greater opportunities for shops that develop repair expertise with these systems. Vehicle manufacturers are responding to consumer demand by increasing the number of car models with new, integrated electronic features.

B15. Strengths, Opportunities & Strategic Advantages

CarLife's strength as a brand exists in its ability to reach customers through a professional relationship. That relationship starts by the customer quickly recognizing that our locations look and feel quite different from others in the industry. We lead with full service solutions to the more complex problems a customer might have with their vehicles. Most in our industry lead with the basic and try to get more in depth after that with the customer. The problem with that strategy for our competitors is that the customer does not trust that facilities ability to go beyond the basics.

Our greatest strategic advantage is found in our acquisition, training and retention of personnel skilled at customer sales and service. Most of the industry hires, trains and promotes people from within the industry. They have great car knowledge but most often lack critical skills of warm communication and customer service.

We believe that our company has the opportunity to become a national brand built around the idea of extending the life of a customer's car. A brand dedicated to taking care of that part of a customer's world – their CarLife - Home life, work life, car life.

B16. Future Opportunities

CarLife Professional Auto Service anticipates growth in the Phoenix market to encompass approximately 10 locations and throughout Arizona to a total of 16 stores. We are also anticipating expansion into other parts of the country by 2012. North and South Carolina are two areas of specific interests.

C. MARKET ANALYSIS

C17. Target Markets

(b) (4)

C18. Marketing Strategies

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This entire marketing plan, once executed, will be the key to CarLife becoming the premier choice for aftermarket automotive service in the greater Phoenix area and beyond.

C19. Competition

In the greater Phoenix, Arizona area the automotive aftermarket industry is highly fragmented and highly competitive. There are numerous independent automotive repair and service stations totaling well over 600 firms. Most of this number is made up of one-store owner/operators frequently called "Mom and Pop Shops". Many of the independent Mom and Pop firms sign agreements with tire manufactures and become affiliated dealers. This entitles them to receive an exclusive product line, a co-operative marketing program and preferred pricing. In addition most affiliates get a sign to put on their building that will showcase the national brand.

In addition to the locally owned/operated independent competitors, there are several locally, regionally and nationally based chains in the Phoenix area that make up a high number of independent aftermarket stores.

The significant locally based chain competitors are made up of the following firms:

- **Sun Devil Tire and Auto**. Sun Devil was started in the Phoenix area in 1978 and is run by Tom Higginbotham, President. Today, Sun Devil has 19 Phoenix area locations and it has 4 opened locations in Las Vegas, NV and has reported plans of developing in Texas as well.
- **Fletcher's Tire and Auto**. Fletcher's is based in Phoenix and opened its first location in 1970 and currently has 16 Phoenix area locations with an additional 12 locations in the surrounding areas of Arizona. Fletcher's was founded by Bob Fletcher and today is run by Jerry Fletcher, President.
- **Community Tire and Auto**. Community Tire opened its first Phoenix location in 1991 and has grown to 7 stores in the area today. Community is operated and managed by Howard Fleischmann.
- **Greulich's Automotive Services**. Greulich's opened in Phoenix in 1977 and today has 7 area Phoenix locations and is owned and operated by Northeast Scottsdale Auto Group. Greulich's has branched into other similar segments and started a body shop and a towing service. It has 3 Phoenix area body shop locations.
- **Advanced Auto**. Advanced has 13 Phoenix area locations and is a Goodyear retailer and mainly specialize in tire selling.
- **Brakemasters**. Brakemasters is a locally based auto service provider specializing in brakes. They started in 1983 in Phoenix, Arizona and today have 19 Phoenix-area locations.

The significant regionally and nationally based chain competitors are made up of the following firms:

- **Purcell's Western Tire**. Purcell's Tire was founded in Missouri in 1936 and today has grown its Western presence to include 16 Phoenix area locations. Although Purcell's was started as a tire remanufacturer, today it has grown into being one of the many full aftermarket auto service providers and is authorized Goodyear reseller.
- **Pep Boys Auto**. Pep Boys Auto and Parts is a nationally known parts and service store that is corporately owned and operated. Pep Boys was founded in 1921 by Manny Rosenfeld, Moe Strauss and Jack Jackson in Philadelphia, PA as an automotive parts store. Today, Pep Boys is a publically traded company operating over 560 locations in the United States. There are 13 Phoenix area locations.
- **Goodyear Tire and Auto**. Goodyear is a nationally known tire brand and automotive service center and has 13 Phoenix area corporate and franchise locations. Goodyear was founded in 1898 by Frank Seiberling in East Akron, OH.
- **Firestone Tire and Auto**. Bridgestone/Firestone is a nationally known tire brand and auto service chain with corporate stores and affiliation opportunities for independent operators. Firestone has 31 Phoenix area corporate and affiliated locations. Bridgestone/Firestone started in 1900 in Akron, OH by Harvey Firestone.
- **Midas Auto Experts**. Midas is a nationally known franchise chain with 21 Phoenix area locations. Midas started in Macon, GA in 1956 and today has over 2,500 franchise and licensed locations.
- **Meineke Car Care Centers**. Meineke is a nationally known dealership chain with 11 Phoenix area locations.
- **Econo Lube N' Tune and Brakes**. Econo Lube and Tune is a regionally based auto service provider specializing in oil changes and brakes. Econo Lube N' Tune was founded in 1970 in Anaheim, CA and is now owned by Meineke. There are 19 Phoenix area locations.
- **Big O' Tires**. Big O' Tires is a nationally known tire 100% franchise based in Englewood, CO. It was started in 1962 and today has grown to over 540 locations nationwide. There are 22 Phoenix area locations.
- **Jiffy Lube**. Jiffy Lube is a nationally based auto service provider specializing in oil changes and brakes. Jiffy Lube was founded in 1979 and based in Houston, TX and is a wholly owned indirect subsidiary of Shell Oil. Jiffy Lube has over 2,200 national locations with 49 locations in the Phoenix area.
- **Discount Tire**. Discount Tire is a nationally known tire 100% corporate owned and operated by the Phoenix based company. Discount Tire started in 1960 in

Ann Arbor, MI and today is corporately headquartered in Phoenix, Arizona. It has over 720 national locations with over 25 Phoenix area store locations.

- **Brakes Plus**. Brakes Plus is regionally based auto service provider specializing in brakes. They started in 1990 in Centennial, CO and today have 55 locations in 4 states. Brakes Plus has 14 Phoenix area locations.
- **Just Brakes**. Just Brakes is a regionally based auto service provider specializing in brakes. They started in 1980 in Bryan, TX and have grown to over 150 locations in 7 states. There are 19 Just Brakes Phoenix area locations.

The total number of Phoenix area auto service locations represented by the competitive firms above is more than 330. As stated earlier, Phoenix, Arizona is a highly fragmented and competitive marketplace for automotive service. As of July 2010, the total state population of Arizona is approximately 6,500,000 up from 5,130,652 in July 2000. That is a 24% increase over the past 7 years and most of it coming in the greater Phoenix, Arizona area. The July 2007 four county population for the greater Phoenix, Arizona area is 4,444,056. At CarLife, we anticipate to be competitive in the Phoenix, Arizona marketplace and distinguish ourselves quickly and efficiently.

C20. Competitive Advantages

1. Professional Services
2. Lead with Repair
3. Skilled with People

CarLife's greatest competitive advantage exists in our presentation of the auto repair experience as a professional business relationship. The customer for our products and services is driving a car that they purchased for greater than twenty or thirty thousand. That customer seeks professional expertise to handle a multitude of services in their lives. A family in our demographic spends more on transportation related expenses annually than food or any three of the following expenses combined - medical, insurance, education, retirement, entertainment, and apparel. With many of these other expenditures the consumer seeks out a professional relationship. One can't imagine a upper income family choosing to get healthcare or insurance or other professional services from establishments that look subpar or in locations that are not where the consumer lives and works. However, the automotive repair history has been subpar for years.

The largest bulk of competitors in the automotive aftermarket are single store operators located in secondary/industrial areas. NAPA Autocare centers, for instance, outnumber Firestone and Goodyear combined and yet most of their locations are off the beaten path and not appealing in presentation. The bulk of the recognizable brands in auto care in the United States are in better locations but still lead with products not service. They push maintenance because of what is seen as easy money abandoning real repairs and diagnostic capabilities. The third competitor, Dealerships, still focus on selling new cars rather than servicing the brand and model they sold the customer. They routinely use their service logs to cold call for new vehicle sales and still bonus service managers that are successful at turning repair customers into new car buyers.

Our second competitive advantage is based on the foundation of our business on repairing cars. Most of our competitors lead with the quick and easy and are bewildered as to why the consumer does not fully trust there competency to "recommend" additional services for their vehicles.

Our third competitive advantage is in the positioning of personnel with impeccable communication and sales abilities in frontline roles at the retail level. The bulk of our industry stress automotive knowledge over likeability when promoting people to management and sales responsibilities. At CarLife, we are looking for frontline staff skilled at handling people not cars.

D. MANAGEMENT
D.21 Management Team

The CarLife Genisus mangagement team consists of Eddie Mrok – Operations and Planning, Coby Orr – Financial and Management, and Darryl Robinson – Real Estate and Development.

Management of the Partnership shall vest solely with Eddie Mrok, Darryl Robinson and Coby W. Orr.

Executive Officers

Eddie Mrok

Eddie Mrok will serve as Chief Executive Officer and oversee operations and planning for CarLife. Eddie Mrok was born May 24, 1968 in Covington, GA, and was raised in Germantown, TN. He attended Baylor University in Waco, TX from 1986 – 1992 pursuing his undergraduate degree in Psychology followed by a Masters Degree in Business Administration. In late 1992, Eddie began work for National Serv-Ice. NSI planned to go public and hired Eddie to write manuals for human resources and operations. He also edited much of the IPO and worked on market expansion projects as well as route sales and service.

In the fall of 1995, Mr. Mrok came back to Tennessee to work with his Dad in operations and development of Community Convenience Stores. Two new stores were completed under his direction. These projects were valued at nearly $4 million. During this time, he spun off a new company out of the Community Convenience Stores operations. Hupo LLC was begun in 1999 by Mr. Mrok to begin wide scale distribution and service of Mark VII car wash equipment. He handled all business aspects of his start up from financing, sales, billing and accounting. As it grew he primarily handled the sales and distributor representative functions, turning much of the service and financial duties over to new hires. Through mid 2003, Mr. Mrok sold more than $6 million in equipment and supplies, and managed a service crew and supplier arrangements.

As mergers in gas companies became prolific, Mr. Mrok sought out other opportunities, then deciding to purchase a Christian Brothers Automotive franchise in the Memphis market. He selected his site and CBA completed construction in Dec 2003. Opening in January 2004, Mr. Mrok owned his franchise just short of five years. He grew his business to a top performer with the CBA network.

In December 2006, Mr. Mrok began developing an idea for a new automotive concept. He has spent much time researching markets from coast to coast to evaluate the best method to develop this company. Eddie is married and is relocating to the Phoenix, Arizona area from Germantown, TN.

Coby W. Orr

Coby W. Orr will serve as President and CFO of CarLife working largely on financing and growth strategies. Coby W. Orr is the owner and Chairman of Diversified Maintenance Systems, Inc. Mr. Orr, along with a partner, founded the company in 1997. Diversified Maintenance Systems, Inc. is a national janitorial service company specializing in retail, commercial, industrial and transportation markets. The company is headquartered in Tampa, FL with regional offices across the country serving all 50 states. Diversified currently employs over 4,100 people and utilizes over 400 contractors throughout the nation. Mr. Orr was instrumental in helping grow Diversified into a $100 million national company in just under nine years. Diversified has forecasted revenues of over $118 million in 2009 and $135 million in 2010.

Mr. Orr began his career cleaning windows in the summers of his high school and college years. He began to realize the potential of the cleaning industry at an early age. After graduating from the University of Alabama, with a degree in Corporate Finance and Investment Management, he started a ServiceMaster franchise in Collierville, TN. He then became the National Account Sales Manager for the ServiceMaster Res/Com division and later worked as the Regional Account Manager for Service Management USA.

In 1997 he ventured out to partner with Mitchell Spurlock to form Diversified Maintenance. In April 2004, Mr. Orr, Mr. Spurlock and Jim Barnes formed Integrated Process Technologies Holding Company, LLC that acquired the assets of Integrated Process Technologies (IPT), a seven-year-old facilities repair and maintenance service company. Mr. Orr sold his shares of IPT in 2007 to Jim Barnes. He made just over 276% return on his investment in the 3 years.

Mr. Orr was also Vice Chairman of the Board of Trustees for Carolwood Day School and sits on the finance committee for his church, Idlewild Baptist while residing in Tampa, FL.

Darryl T. Robinson

Darryl T. Robinson will serve as Chief Development Officer for CarLife, where he will focus the development and oversight of the real estate portfolio.

Mr. Robinson co-founded Oak Hill Advisors in 2008 with a focus on providing a complete spectrum of real estate advisory services ranging from consulting, leasing, marketing,

development, investment sales, tenant representation, facilities management and capital advisory services for a select group of clients. He has represented clients in numerous complex transactions in all major property types located throughout South Florida, as well as in Tampa, Orlando, Jacksonville, California, Georgia, New York, North Carolina and Texas with an estimated transaction value in excess of $1 billion.

Over the past 10 years and in concert with various equity partners, Mr. Robinson has been involved in the investment of office, multi-family residential, retail, in addition to land development projects. Mr. Robinson's responsibility as a general partner in these developments include equity raising, financing, the oversight of in-house and third party leasing, asset management, architectural and functional design, construction management and end sales.

Mr. Robinson previously served as Vice President for Transwestern, Inc. where he co-opened and developed the Miami Office and prior that Director of Commercial Brokerage for Cushman & Wakefield where he represented a diverse range of high-profile companies.

Mr. Robinson was responsible for the 18 month lease up of the Four Seasons Hotel and Tower in Miami, Florida, a 1.5 million square foot mix use project, that includes 250,000 square feet of Class A Office. In 2004 Mr. Robinson was awarded Cushman & Wakefield's Top 100 Producer Nationally along with South Florida's Office Deal of The Year award. In addition he was named NAIOP's Broker of the Year in 2004.

Mr. Robinson earned a Bachelor of Science in Business Administration from the University of Alabama in 1991, where he specialized in Real Estate Finance.

Mr. Robinson is actively involved in the community and serves as a trustee on a number of boards while residing in both Miami, Florida and Houston, Texas.

Board of Advisors

Donald A. Ritcheson

Donald A. Ritcheson is a Senior Managing Director and Chief Financial Officer of Wunderlich Securities, Inc. a full service broker-dealer headquartered in Memphis, TN his responsibilities include all Financial and Human Resources activities of the firm. Prior to joining Wunderlich Securities, Ritcheson was the Director of Reporting/Compliance for Davidson Hotel Company, a nationwide hotel management company. Ritcheson's responsibilities included all reporting requirements mandated by parties external to Davidson Hotel Company (i.e. lenders, owners, governmental agencies, etc.), as well as maintaining financial compliance with all of DHC's activities. Previously, Ritcheson was Executive Managing Director and Chief Operating Officer of FTN Midwest Securities Corp., an institutional equity broker dealer owned by First Horizon National Corporation, in addition to being a member of the Board of Directors, he was ultimately responsible for the Finance, Compliance and Operations areas of the firm. Prior to being named Chief Operating Officer of FTN Midwest Securities, Ritcheson was the Chief Financial

Officer of FTN Financial Securities Corp., an institutional fixed income broker dealer owned by First Horizon National Corporation. Prior to joining First Horizon, Ritcheson was Chief Financial Officer for Legacy Securities Corp, a boutique investment banking and retail brokerage firm. While at Legacy, Ritcheson was directly responsible for the Finance, Administration, Compliance and Operations areas of the firm and participated in several investment banking transactions. Ritcheson was Chief Financial Officer of Llama Company, the Walton Family's (of Wal-Mart fame) brokerage and investment banking firm. He was a member of the Executive and Management Committees and was responsible for the daily supervision of Operations, Accounting, Personnel, Compliance and Systems Groups. Prior to joining Llama, Ritcheson was a staff auditor with KPMG Peat Marwick with a specialty in broker/dealers and financial institutions.

Paul Marsh

Paul Marsh is Chief Financial Officer (CFO) for Dagley Insurance and Financial Services, a leading multi-location insurance agency with seven locations in the state of Texas. Mr. Marsh also consults with additional multi-unit businesses, manages a commercial real-estate development company and is a founding partner in Encompass Lending Group, a mortgage company in Houston, Texas. Prior to his current role Mr. Marsh, as CFO for Christian Brothers Automotive Corporation (CBAC), spearheaded the company's acquisition of more than $75 million in construction financing and debt restructuring from numerous institutional and non-institutional sources. This acquisition of financing was an integral element in the company's growth for more than 45 locations during Mr. Marsh's tenure with CBAC. Mr. Marsh is a Certified Public Accountant in the state of Texas and received his Bachelor of Science in Accounting and Bachelor of Business Administration in Economics degrees from the University of North Texas. He is a member of the Texas Society of CPAs, the American Institute of CPAs, and Financial Executives International. He was also recognized in 2004 in the National Register's Who's Who in Executives and Professionals, and was a finalist for CFO of the Year by the Houston Business Journal in 2007. Mr. Marsh has been active in his community working with youth at camps and various churches for over fifteen years. Along with serving on the Board of Advisors, Marsh will serve CarLife as a financial consultant leveraging his experience in commercial finance and setting up multi-unit finance and accounting systems.

D22. Professional Relationships

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www.TTGCORP.com

Developer
Dave Combs
Integrity Development
480-229-5960

E. OPERATIONS

E23. Financial Narrative & Assumptions

(b) (4)

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E24. Financial Objectives

(b) (4)

E25. Economic Impact Analysis & Job Creation Study

(For economist to produce)

E26. Development Budget and Project Capitalization

CarLife Capital
Requirements By Site

Scottsdale Pavilions North Lakes Quadrant (139-4) within the Salt River Pima-Maricopa Indian Community

(b) (4)

CarLife Capital Requirements by Site

(b) (4)

CarLife Capital
Requirements by Site

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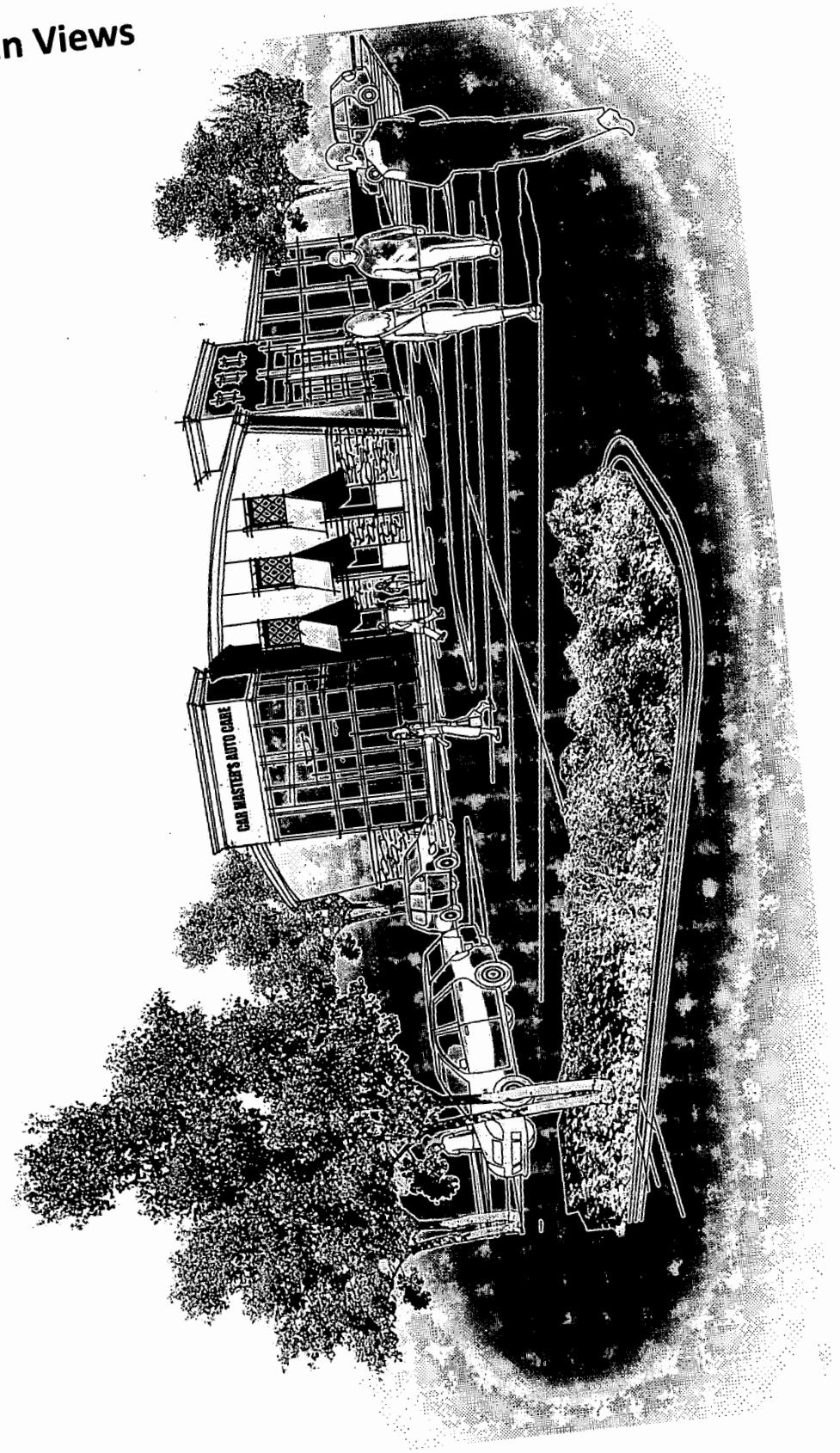
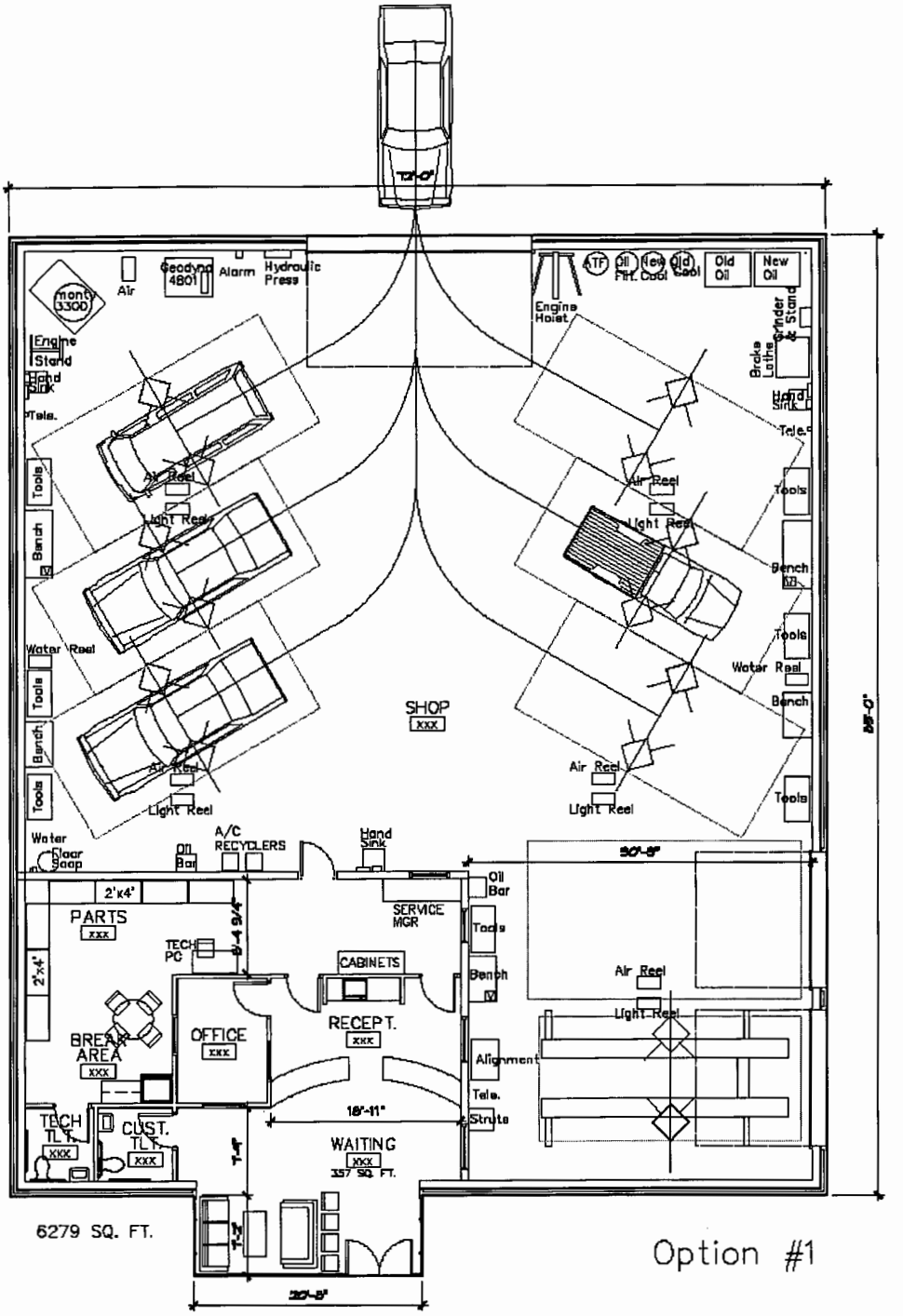
E27. Profit Projections

(b) (4)

F. APPENDIX

F27. Plan Views

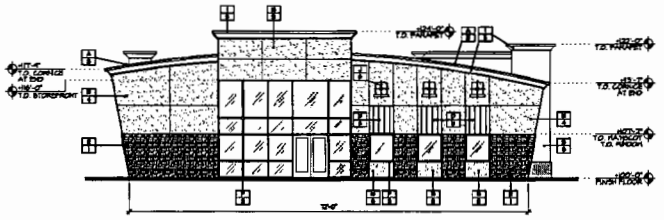




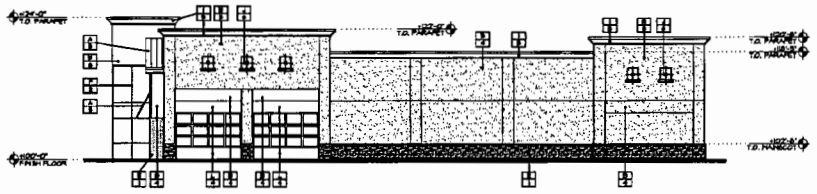
Option #1

Baseplan #9

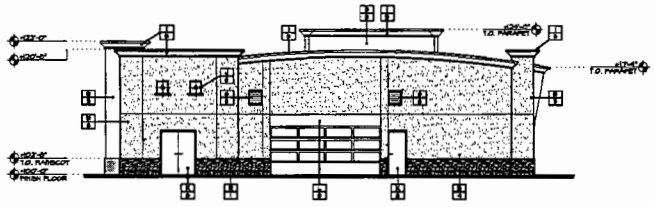
F28. Elevations



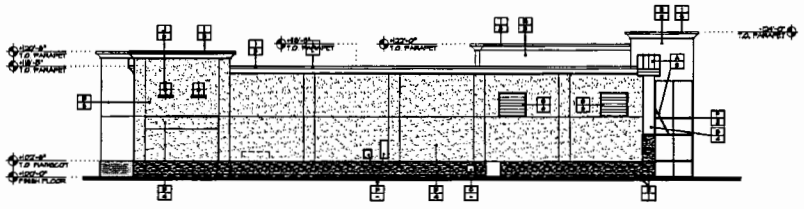
FRONT ELEVATION — SCALE 1/8" = 1'-0" — 1



SIDE ELEVATION (RIGHT) — SCALE 1/8" = 1'-0" — 2



REAR ELEVATION — SCALE 1/8" = 1'-0" — 3



SIDE ELEVATION (LEFT) — SCALE 1/8" = 1'-0" — 4

EXTERIOR MATERIALS

EXT. COLORS AND FINISHES

NADEL

Nadel Studio One, Inc.
3333 E. Camelback Road
Suite 220
Phoenix, AZ 85018
T. 602.956.8600
F. 602.956.8601
www.nadelinc.com

CONSULTANT NAME
ADDRESS
ADDRESS
T. -
F. -

TEMPE CROSSING II
CAMELBACK AND PRIEST
NEC. SAN MATEO AND PRIEST DRIVE
TEMPE, ARIZONA

EXTERIOR ELEVATIONS

03-00-00

10/01

A4.0

F29. Site Layout

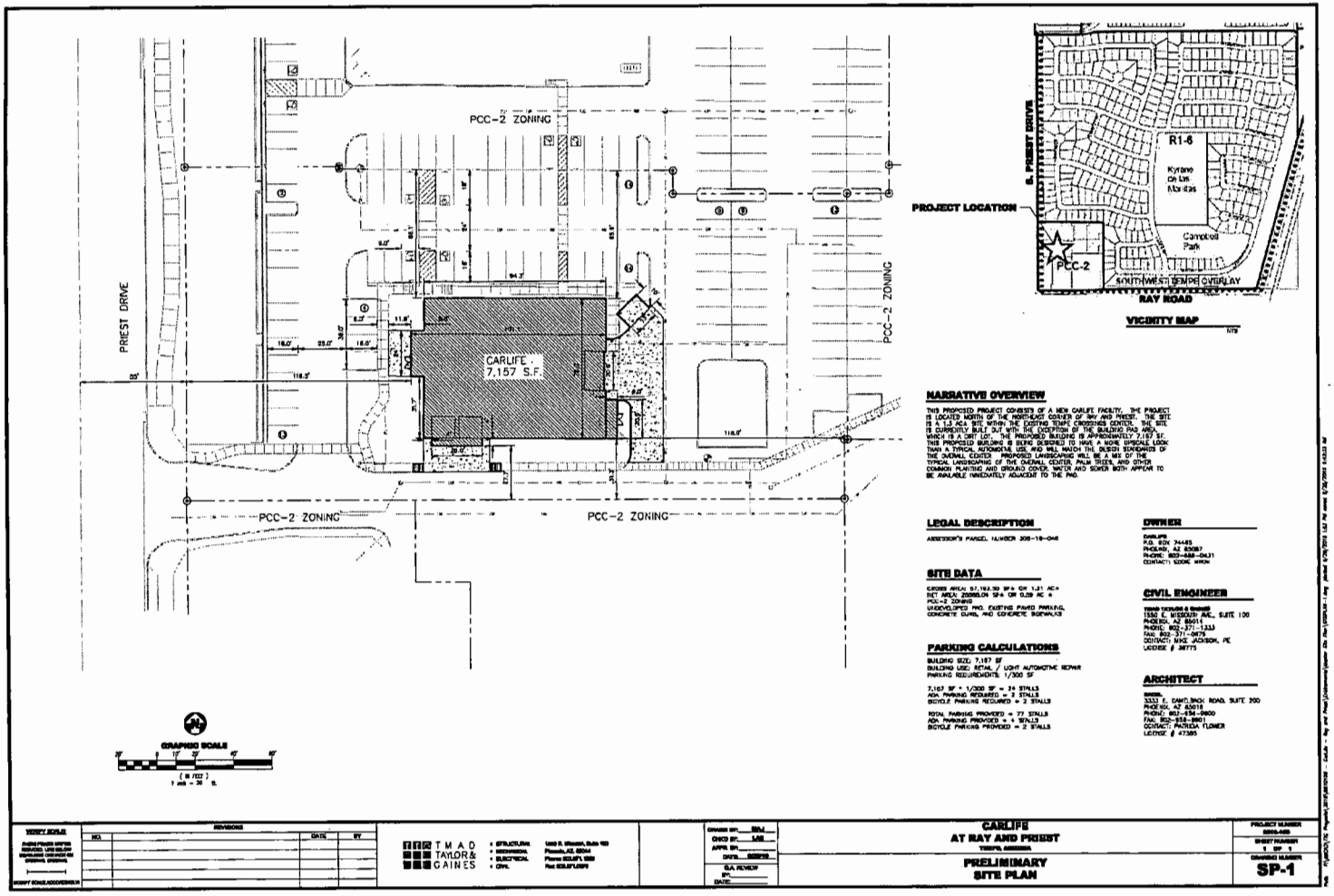


EXHIBIT 5.

MANAGEMENT RESOURCES

Consultants to the World of Leisure Time

Arizona Theme Park Concepts
for
West Phoenix & Williams Areas

Feasibility Study

Developed for:

Grand Canyon Northlands

Prepared by:

Management Resources
and
Thinkwell Design & Production

February 22, 2009

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Arizona Theme Park Concepts
West Phoenix and Williams Areas

INTRODUCTION

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APPENDIX TABLES

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EXHIBIT 6.

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Satori World Medical Inc.

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A. EXECUTIVE SUMMARY

A1. Industry and Satori World Medical Overview

Deloitte & Touche, (the second largest accounting firm in the U.S.) through their Center for Health Solutions published ***The Deloitte 2009 Survey of U.S. Health Care Consumers*** which revealed strong interest in outbound medical tourism (Medical Travel). The Deloitte Center for Health Solutions issued an industry update in October 2009 highlighting that 750,000 Americans went outside the U.S. for medical care in 2007, including dental procedures, and is anticipating that number to grow to 1.6 million by 2012 with a sustainable annual growth of 35%.

Only Satori World Medical is positioned to quickly become the leader in this industry for these reasons:

1. Satori has recruited a management team, with over 120 years of leadership experience in health services including, start-ups and developing companies, medical management, health plan management, health plan sales, insurance, network development and management, as well as, patient care.
2. Additionally, we have established a leading group of advisors for our Board of Directors, Medical Quality Advisory Board and Strategic Advisory Board with over 275 years of successful health services entrepreneurship, medical management, patient care, health plan sales, health plan leadership, government and public policy and executive leadership. Satori is structured throughout with experienced, professional staff and collectively has assembled an unparalleled leadership team.
3. Satori has assembled a network of Joint Commission International (JCI) accredited International Centers of Excellence with leading-edge technology, departments designed to cater to international patients, teams of US/UK or equivalently trained and board certified top physicians and English speaking nursing staff. Simply put, our network hospitals are "the best of the best". Our accredited hospitals are located globally, including Canada, México, Costa Rico, India, Thailand, Singapore, Philippines and Turkey. We will prior to the end of 2010 have hospitals in China and South Korea.
4. Satori has established a unique contract pricing model utilizing our global providers delivering 40% to 80% cost savings to plan sponsors and payors on common, high cost surgical procedures. Employer clients estimate their savings opportunity to be approximately five (5) to six (6) % of annual medical expense when the Satori Global Network is imbedded in their employee's medical plan.
5. Satori has established a proprietary (patent-pending) shared savings model which allows financial and plan sponsors to share a portion of the savings generated through the Satori global network with their employees/members. This innovative approach is tax-advantaged and generates real dollars to all stakeholders.

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6. Satori is the only company with a "closed eco-system "meaning that all of our processes are handled internally so there are no external handoffs with all customer services delivered in a professional, seamless manner.
7. Satori is the only company providing coordinated concierge medical travel services managed by bilingual Registered Nurse(s) with surgical experience performing as Nurse Patient Advocate(s) (NPA). Our in-house Travel Care Coordinator(s) (TCC) handle all logistics surrounding travel for the patient and a companion.
8. Satori has built a Client Service Tool (CST), a software system that monitors, tracks, and records the patient flow longitudinally across all functions. This allows Satori to electronically interface with plan and financial sponsors as necessary on an efficient and effective basis.
9. Each network provider hospital has been personally inspected by our Chief Medical Officer (CMO) and VP, Network Development & International Operations, who vetted the hospitals and doctors utilizing our rigorous multi-day due diligence process. Our multi-disciplinary quality model is unmatched in the industry and is led by Ron Johnson, M.D., F.A.C.S. a board certified surgeon and the company's full-time Chief Medical Officer.
10. Satori is the only company to have contractually obligated all of our network providers to participate in ongoing quality audits, monitoring, credentialing and quarterly reporting. Our contracts with our network providers recognize the US payors regulatory obligations.
11. Satori has assembled an industry-first, Medical Quality Advisory Board (MQAB), comprised of leading clinicians in their sub-specialty field who have established clinical guidelines around eligibility for medical travel, monitor the quality outcomes and reporting of our network. The MQAB serves as an advisor on various medical issues.
12. Our Network Development department led by Naimeh Tanha, VP Network Development & International Operations has developed our network contracting philosophy of utilizing typical US payor style contracts with all of our international providers. Essentially all key aspects of our contracts mirror the critical functions required by US based payors.
13. Our provider agreements have industry leading pay-for-performance provisions, as well as, the requirement that all healthcare personnel who interact with our patients must speak English. Among our many network innovations, is the requirement in our agreements, that the pricing of the surgical procedure is bundled (all inclusive - hospital, physician, ancillaries, devices, ground transportation), and negotiated as a fixed price case rate.
14. Satori is the only company of its kind that does not charge a Per Employee Per Month (PEPM) network access fee or rental fee for our program. Rather, our clients' pay Satori only when they save money. We share the risks along with the benefits of the plan sponsor. Our goals from a quality and economic perspective are fully aligned with all stakeholders.
15. The invoice for services from Satori is an all inclusive single bill in U.S. Dollars which includes a mark up for Satori to cover our overhead and profit. With this unique feature, a plan sponsor's claims adjudication expense drops dramatically and is very easy to process.

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16. Satori is focusing on a select group of high cost surgical procedures (e.g. Cardiovascular Surgery, Orthopedic, et.al) that have a potential available market value in the U.S. healthcare system well in excess of $500 billion.
17. Satori has established a global cosmetic surgery program which provides access to a high quality network of leading plastic surgeons and hospitals.
18. Satori has established a Dental program utilizing the same rigorous quality standards in each of network countries.
19. The "Satori Cross Border Network ™" provides access to quality medical clinics and physicians along the California/Mexico border.

Our Mission Statement:

Satori World Medical is a payor supported, employer sponsored and consumer choice global healthcare network which provides individuals, employers, financial sponsors and insurers with world-class healthcare, excellent client service and significant financial benefit.

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A.2 The Company

The Company is a privately held California corporation founded in 2007. The Company completed its startup fundraising round (Series A Preferred) in May 2008 with a round of (b) (4) Series A follow-on round completed in 2009. From inception (April 2008) through June of 2010, Satori World Medical has focused on establishing the operations of the company. Among the items accomplished:

- Established global headquarters in San Diego, California
- Hired team of expert professionals for the management team with over 120 years of healthcare experience including operations in managed care, hospital management, insurance product sales, and network development and management
- Established a leading group of advisors for our various Boards (Board of Directors, Strategic Advisory Board and Medical Quality Advisory Board) with over 275 years of successful leadership in various health services and leadership disciplines. This incredible resource is available to the management team and provides relevant guidance, business advice and input into our direction and focus
- A team of Satori professionals performed on-site medical quality due diligence in twenty-six(26) hospitals in eleven (11) countries around the world and have five (5) more hospitals in three (3) countries scheduled for later in 2010.
- Satori contracted with and completed a global network comprised of nineteen (19) International Centers of Excellence. Our world-class facilities are the "Best of the Best"
- Developed and implemented a robust medical quality management system comparable to U.S. standards which includes quality measurement systems, audits and ongoing monitoring
- Established patient medical travel guidelines and protocols
- Established infrastructure, processes and policies on all facets of operations including billing, collecting, Information Systems, Client Relationship Management systems and management metrics
- Developed and implemented an industry leading Nurse Patient Advocacy program including all protocols around patient care coordination (interface between physicians and patients), insurance verification, travel and hotel arrangements, and patient experience and satisfaction survey
- Developed and implemented branding of the company, core values, key programs, logo, literature and corporate identity that distinguishes Satori World Medical
- Filed a Patent with the U.S. Trademark & Patent Office in July 2008 on the Satori Business Method and Model
- Developed and launched an innovative, consumer-driven web site (www.satoriworldmedical.com) coupled with a Search Engine Optimization (SEO) campaign
- Executed contracts with several plan sponsors, financial sponsors and strategic alliances which have begun to generate patients for program. A representative sampling of these arrangements are:

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- SIMNSA Health Plan – a cross border licensed health plan
- United Healthcare- Included in RFP for existing customer
- McGregor & Associates- an Employer and Benefits Consultant
- P5 Health Solutions – a Third Party Administrator (TPA)
- Integrated Healthcare – A technology platform strategic partner
- Sharebridge Private Equity Consolidated – A consortium of private equity owned portfolio companies with over 4 million employees
- UHA (a licensed health plan headquartered in Hawaii)
- Imperial Valley Voluntary Employee Benefits Association (VEBA)

- As of July 2010 we have sent dozens of patients for services in our international hospital provider network and have approximately thirty (30) individuals in evaluation which subsequently leads to the scheduling of surgical procedures all of which demonstrates acceptance of the business model
- Since January 2009, when the Company launched its communication program, we have achieved a significant amount of visibility including being named in June 2009 by Entrepreneur Magazine as one of "The 100 Brilliant Companies to Watch in 2009", as well as, the lead profiled company in the healthcare category (one of ten sectors)
- The Company has developed an Implementation Program coupled with member communications materials for clients
- Participated and responded to several Requests for Proposals (RFP) from large Health Plans and brokerage firms
- Developed a Client Service Tool (CST) which is a longitudinal record of all patient interactions and a data warehouse which can electronically interface with plan sponsors
- Successfully launched The Satori Cross Border Program™ in October 2009. Through the Cross Border program, employees will gain access to high quality providers which include SIMNSA physicians and clinics in Tijuana, Mexicali, Rosarito and Tecate. (See **Exhibit XIII** for The Satori Cross Border Program™)

The healthcare industry has entered a time of dramatic transformation, fueled not only by the aging population, also known as the "silver tsunami", but also by the availability of new medical and information technologies, medical services, and drugs. The passage in March 2010 of the Patient Protection and Affordable Care Act (PPACA) is a watershed event that will ensure healthcare insurance coverage for the 47 million currently uninsured Americans. The PPACA provides an additional opportunity for the Satori Global Network to continue to provide service and revenue opportunities well into the future. It is virtually irrefutable, despite Washington's best efforts to "bend the cost curve" that healthcare costs will continue to significantly outpace inflation for the foreseeable future.

The utilization and demand for surgical procedures are increasing due to the aging of America. Most people are provided with health insurance, individuals are more responsible for their own costs of healthcare, and the choices that they make are influencing how much they will pay. It is

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estimated that U.S. spending for healthcare will rise from the current $2.3 trillion to $4 trillion by 2016.[1]

As U.S. healthcare costs continue to rise , impacting U.S. households and companies throughout the nation, and medical premiums increasingly soar well above the general rate of inflation (medical insurance premium increases for 2009 averaged 9%), traveling for medical care outside the U.S. has increasingly become an attractive, viable and popular option. According to the Deloitte Survey, consumers are willing to travel to obtain care that is both safe and less costly. In fact, two in five survey respondents said they would be interested in pursuing treatment abroad if quality was comparable and the savings were 50 percent or more.[2]

The shock of escalating healthcare costs in the U.S. is felt in every household and by every company. Even consumers with employer-sponsored health insurance are increasingly actively choosing medical travel outside of the U.S. as a feasible option. As patients are exposed to greater financial burdens resulting from higher co-payments, deductibles and paying for a larger percentage of their premiums, they are being forced to seek low-cost treatment alternatives such as medical travel.[3]

Satori World Medical has established an international network of hospitals that are accredited by the Joint Commission International (JCI), an arm of the U.S. hospital accrediting body, the Joint Commission on Accreditation of Healthcare Organizations (JCAHO) including board certified physicians that provide world-class medical care at a fraction of the cost of the care delivered in the U.S. by domestic hospital networks. Our patent-pending model is attractive because all stakeholders (including the patient) share in the significant financial savings. This allows U.S. companies to be more competitive at home as well as on a global basis because their cost structure for health benefits is dramatically lowered and prospectively comparable to their international competitors.

The Company's service offering can be described as a "closed eco-system". We provide a comprehensive, one-stop shop for all services needed for individuals to obtain their medical care within our global healthcare network of Satori International Centers of Excellence. The potential patient needs only to make one call to our Nurse Patient Advocate (NPA) and we provide all the services necessary for them to receive care in our network. Additionally, our NPA's will answers all their questions and provide ongoing guidance/communication to ensure that the individual is making an informed decision. See **Exhibit I** for a schematic of the Patient Flow Chart.

A combination of factors has led to a substantial increase in popularity of medical travel; favorable clinical outcome results in JCI hospitals, the high cost of U.S. healthcare, an increase in the dollars that the patient is responsible for in their healthcare expenses, the ease and affordability of international travel, significant improvements in technology, hospitals, physician

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[1] National Coalition on Healthcare. *Facts on the Cost of Health Insurance and Health Care*. 2008. <http://www.nchc.org/documents/Cost%20Fact%20Sheet-2009.pdf>

[2] Deloitte Center for Health Solution. *Medical Tourism: Consumers in Search of Value*. 2008. <http://www.deloitte.com/dtt/cda/doc/content/us_chs_MedicalTourismStudy%283%29.pdf>

[4] Satori World Medical Proprietary Research.

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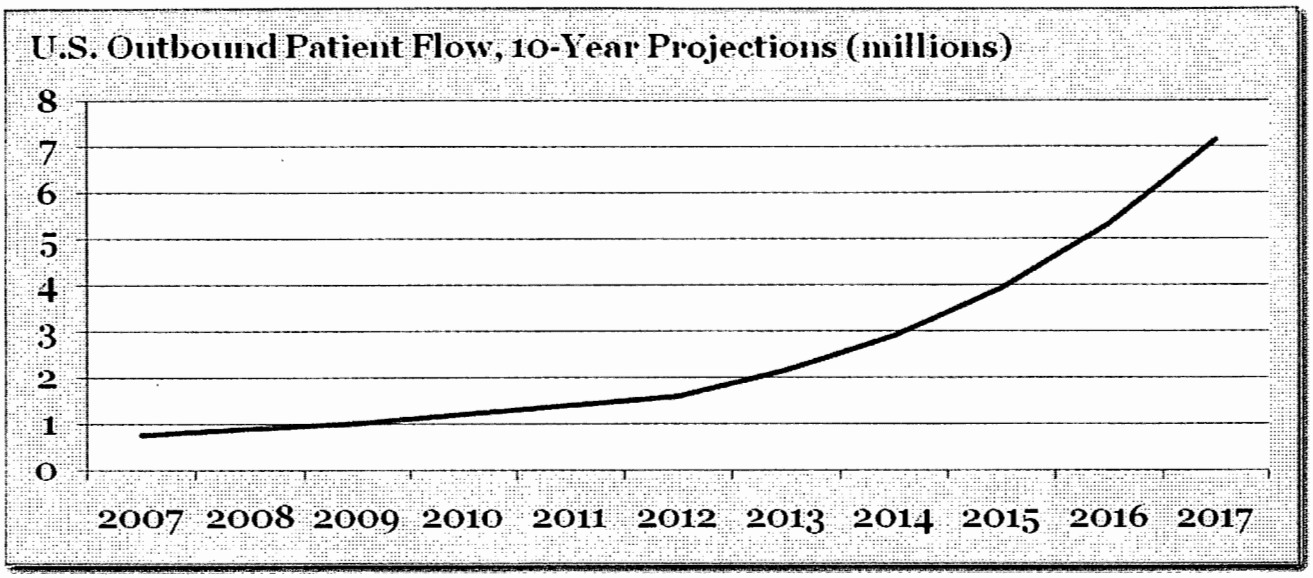
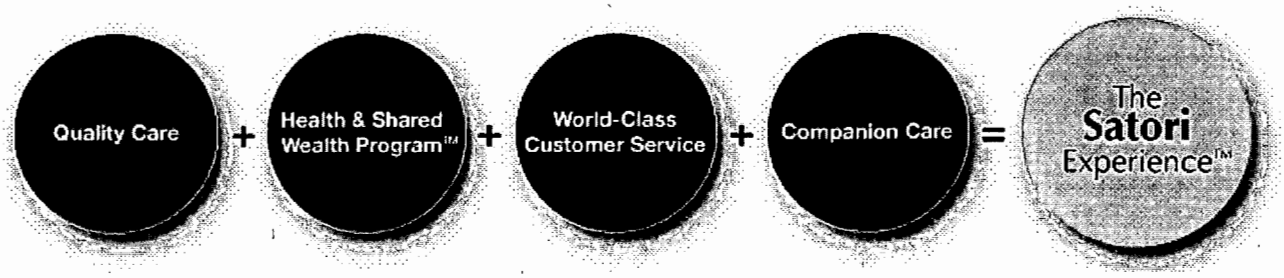
and nurse training, and overall demonstrable improvements in transparency, measurement and quantification in the standards of care available globally.

The Deloitte survey mentioned earlier highlights that 750,000 Americans went outside the US for healthcare in 2007 (including dental procedures) and is anticipating that number to grow to 1.6 million by 2012, which is an average of approximately 4,500 patients per day. See figure 1 below from the ***Deloitte 2009 Survey of U.S. Health Care Consumers.***



** Source: Deloitte Survey of U.S. Outbound Patient Flow, October 2009*

Satori World Medical is the world's first global health care network and service company specifically designed to provide individuals access to high quality health care services, share the cost savings with all stakeholders, and deliver all medical travel services for individuals that need care. We are a values-driven organization and our business model and all aspects of our infrastructure are centered on quality, innovation, integrity, and excellence in client service. We believe in delivering a professional and highly personalized medical travel experience and we continually strive to exceed our clients' expectations in everything we do. We call our program, The Satori Experience™. Satori has established 4 core Pillars of Excellence which set the foundation for everything we do and is centered on all individuals having excellent outcomes and a superior Satori Experience™.



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Our passion for excellence is the touchstone of the Satori Experience™.

Satori was specifically designed to provide the same high level of medical quality, network management services and infrastructure as any U.S. domestic hospital network at a savings of 40-80% of the cost of same procedures performed in the U.S. The dollar differential is even more dramatic as the savings is calculated after the cost of airfare and hotel for the patient and a companion, all hospital and physician fees, a Personal Accident Insurance policy and Satori's mark-up for overhead and profit.

For the first time, the employee/potential patient is able to share in the savings in a meaningful way, on a tax-free basis when selecting the Satori's Global Network™ for their medical procedure. Our patent-pending Business & Care Model provides for sharing the significant dollar savings generated (through utilizing Satori for a surgical procedure) with all stakeholders involved in the process. (I.e. the employer, health plan and employee)

The revolutionary Satori approach will quickly become the benchmark of global healthcare.

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Quality Care

Satori World Medical is rapidly establishing itself as the preeminent global healthcare network. We have spent significant resources, time and effort in replicating the infrastructure that the financial sponsor or payor (Insurance companies, Self-funded Employers, Unions, Trust Funds, Public Sector Employers, et. al.) require in contracting for their membership to receive medical and hospital care by a network/provider organization. Our commitment to excellence is especially apparent in the Quality Assurance Program, led by Ron Johnson M.D., F.A.C.S. the company's full-time Chief Medical Officer (CMO). Our Quality program focuses on improving health outcomes and the quality of life of our patients. The mission of the Quality Assurance Program is in providing comprehensive oversight of Satori's health care delivery system, using the most current evidence-based clinical guidelines and best practices, to make international health care safe, cost effective, patient centered, timely, efficient and equitable. As CMO, Dr. Johnson is charged with the establishment, management and monitoring of all medical quality standards of the company. Satori utilizes outcome criteria, such as Leapfrog and Healthgrades for cardiac centers, American College of Surgeons and the American Society of Metabolic and Bariatric Surgery for Bariatric Centers, etc.

Joint Commission International (JCI) accreditation is used as a minimum standard for selecting facilities to be Satori World Medical International Centers of Excellence. We utilize the "best of the best," and identify institutions that specialize in the procedures we offer, with outcomes that rival the leading U.S. institutions. Most of our International Centers of Excellence have affiliations with prestigious U.S. medical schools and hospitals, such as Johns Hopkins, Harvard Medical, Cleveland Clinic and Methodist International. Multi-day site visits are part of the selection process, with extensive hospital audits (see **Exhibit III** for Audit Check List), meetings with administration and medical staff leadership, touring of patient care areas including Intensive Care Units (ICU) and Operating Rooms (OR) (as well as scrubbing in for observing surgery), and experiencing the entire patient experience from airport to hotel to hospital and back. Our multi-disciplinary quality model is unmatched in the industry. No other Medical Travel Company has performed the intensive diligence done by Satori's Quality and Network Management Departments on all the hospitals and their physicians.

The best of the medical staff is chosen. All physicians are US/UK or equivalently trained and board certified, experts in their specialty, and speak English. The institution's agreements to provide package pricing, accept our provider contract, and include pay-for-performance and periodic quality reporting requirements are all factored in. The selection is on-going, with quarterly reporting of quality data, annual site visits and quarterly teleconferences with medical directors all part of the ongoing process.

Additionally, Satori has assembled an industry first, Medical Quality Advisory Board (MQAB see page 49 for MQAB Bios), comprised of leading clinicians in their sub-specialty field who have established clinical guidelines around eligibility for medical travel, monitor the quality outcomes and reporting of our network and serve as an advisor on various medical issues.

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The initial list of procedures approved by the Medical Quality Advisory Board (MQAB) and Dr. Johnson for the Satori Global Network™ totals nineteen (19). The surgical specialties include cardiac, orthopedic, spine, bariatric, men and women's health. (See **Exhibit IV** for the Satori Global Network™ Provider Directory). It is anticipated within the next twelve (12) months additional surgical procedures will be added bringing the total number of different surgeries to approximately thirty (30) which will expand the company's reach and breath.

Additionally, we have developed a dental network which was launched in June of 2010. Our dental network will mirror virtually all of the same quality requirements of our medical program. Initially our locations and dentists will be in the same city as our hospital network as we want to partner with dentists that have hospital privileges and credentials as one measure of quality. To date, we have established nine (9) providers in six (6) countries, which is the most robust dental network in the Medical Travel industry.

Satori Global Network™

The initial number of hospitals in the Satori Global Network™ totals nineteen (19) hospitals in eight (8) countries. The minimum criterion for inclusion in our network is accreditation by the Joint Commission International (JCI), the International arm of the Joint Commission on Accreditation of Healthcare Organizations (JCAHO) which accredits all US hospitals. All nineteen (19) hospitals have passed our rigorous multi day due diligence process and have contractually agreed to participate in Satori's ongoing Quality Improvement Program.

The Satori Global Network™ institutions and their affiliations include: (See **Exhibit V** for Satori Global Network™ Map and Hospital Images)

- Canada
  - Centre Metropolitiain de Chirurgie
- Costa Rica
  - Hospital Clinica Biblica, San Jose
- India
  - Asian Heart Institute, Mumbai (Cleveland Clinic)
  - Indraprastha Apollo, New Delhi (Mayo Clinic & Johns Hopkins)
  - Wockhardt, Mumbai (Harvard Medical)
- Mexico
  - Hospital San Jose Tec de Monterrey, Monterrey (Johns Hopkins)
  - ABC Hospital – Observatorio Campus, Mexico City
  - ABC Hospital – Santa Fe Campus, Mexico City
  - OCA Hospitals - Monterrey
- Philippines
  - St. Luke's Medical Center, Manila (New York Presbyterian, Memorial-Sloan Kettering Cancer Center, Columbia University & Cornell)
  - The Medical City, Manila
- Singapore
  - National University Hospital, Singapore

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- Parkway Health - Gleneagles, Singapore (Johns Hopkins)
- Parkway Health – Mount Elizabeth, Singapore (Johns Hopkins)

- Thailand
  - Bangkok Hospital Medical Center, Bangkok
  - Bumrungrad International Hospital, Bangkok
  - Samitivej Srinakarin Hospital - Bangkok
- Turkey
  - Acıbadem, Istanbul (Harvard Medical)
  - Anadolu, Istanbul (Johns Hopkins)

The Company, as a guiding philosophy, will not seek to have network hospitals in dozens of countries. We are looking to have a tight, high performing hospital network so that Satori can partner effectively. Our goal is not be all things to all people, but be targeted, focused and specific.

The Company will expand in several geographical locations over the next several years to meet client requests or to fill a market need. (b) (4)

These additions will require the same rigorous criteria and process as our existing network locations.

In June of 2008, the American Medical Association (AMA), in response to the growth and demand of medical travel, issued a set of recommended guidelines for patients to use as a reference when electing to travel outside of the U.S. for medical treatment. Satori World Medical's operating model meets or exceeds all of the recommended guidelines published by the AMA. (See **Exhibit VI** for a complete list of AMA guidelines)

Additionally, Satori Global Network™ hospitals meet or exceed US quality of care guidelines including mortality rates, infection rates and complication rates. Recapped below is a sampling of Cardiac surgery mortality of three (3) of the network hospitals compared, on a risk-adjusted basis, to three (3) leading California hospitals.

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Cardiac Mortality Rates (Risk Adjusted)			
California Hospitals		**Satori Global Network™**	
UCLA	2.50%	Acibadem Hospital (Turkey)	0.9%
Stanford	3.42%	Bangkok Hospital (Thailand)	2.0%
Cedars Sinai	3.47%	Wockhardt Hospital (India)	1.4%

Office of Statewide Health Planning & Developement, The California Report on Coronary Artery Bypass Graft Surgery

The Network Management department is tasked with developing, contracting and managing our comprehensive network of hospitals in order to provide broad international access, a stable network and an affordable and predictable product for payors and their members.

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A3. Organization and Management

(b) (4)

SATORI WORLD MEDICAL

ORGANIZATIONAL CHART

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A4. Concept

Business & Care Model: Health & Shared Wealth Program™

Satori has established a contract pricing model delivering cost savings of between 40 and 80% on high cost surgical procedures when compared to the same procedures performed domestically. (b) (4) [redacted] Our innovative approach is to share the savings of global health care with all participants; individuals, plan sponsors and payors. We call this our Health & Shared Wealth Program™. Through our proprietary model (on July 14, 2008 the company filed a business method patent with the US Patent & Trademark Office Application No. 12/172,941 Title: Satori Integrated Health and Financial Benefit System and Method. Our patent counsel is Mr. Timothy Lohse, Partner at the Palo Alto office of DLA Piper), for the first time the individual consumer is able to share in the savings in a meaningful way when selecting the Satori Global Network™ for their surgical procedure.

The table below compares the cost for the US services with comparable procedures performed internationally. (b) (4) [redacted]

(b) (4) [redacted]

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(b) (4)

A June 2009 Harvard University study reported that of all the bankruptcies filed in the U.S. in 2007, 62% of those filings had medical debt. What is even more interesting was that 78% of that 62% (those who filed for bankruptcy) had some type of medical insurance. This will not be a statistic that employees will be in if they select Satori for their high cost surgical procedure due to the make-up of our product offering i.e. a 100% medical benefit and a sharing of the savings. An employer can make the bold statement "We are investing in our employee's financial future".

(b) (4)

[redacted]

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(b) (4)

(b) (4)

(b) (4)

A5. History and Significant Events

In 2004, healthcare coverage became the most expensive employee benefit paid by U.S. employers, according to a report by the Employment Policy Foundation. This ballooning dollar figures places a serious burden on U.S. companies and places them at a significant competitive disadvantage in the global marketplace.

There are a number of trends influencing the state of the healthcare market today, including rising premiums, cost shifting of the burden of healthcare expenditures from the employer to the employee, an increase in the number of high deductible plans, and a increase in and demand for Consumer-Directed Health Plans (CDHP).

Rising Premiums

The cost of health care premiums is surging at an extraordinary rate. As a result, over the past five years, health insurance premiums for businesses have skyrocketed nearly five times faster than inflation and four times faster than wage growth, rising 87% since 2000. In 2009, the average annual premium for employer-sponsored health insurance totaled $4,824 for single coverage and $13,375for family coverage.[4] Employees with financially sponsored healthcare coverage on average pay 17% of their overall premium for single coverage and 27% of their premium for dependant coverage. Every year health insurance becomes less and less affordable for companies, individuals and their families. Since employer health insurance premiums continue to rise at double digit rates, more and more firms are shifting the burden of these heavy healthcare costs to their workers.

Cost-Shifting

Employers have reacted to the inflation of health plan expense by increasing employee's share of premiums, deductibles, co-pays or other out-of-pocket expenses. Contributions by employees are not only increasing in terms of the number of employers instituting this policy, but also in an escalation in the absolute dollar amount employees pay for their coverage. In addition to escalating premium contributions individuals must pay, the majority of covered workers face significant additional expenditures when they use healthcare services. Most (68%) plans have a general annual deductible that must be met before all or most services are payable by the plan. Individuals must then cope with high co-pays, co-insurances, fees for uncovered services, hospitalization fees, and numerous other out-of-pocket payments throughout each year.

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[4] Kaiser Family Foundation. *Employer Health Benefits*. 2009.

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High Deductible Plans

A high deductible health plan is a health insurance plan with lower premiums and significantly higher deductibles than a traditional health plan. This works in a similar fashion as automobile insurance. This type of health insurance plan will pay for basic preventative care but all other care is paid for by the policy holder until a very high deductible is reached, typically in concert with a Health Savings Account (HSA) or other tax-advantaged plan. The percentage of covered workers in a plan with a deductible of at least $1,000 for single coverage has grown from 10% to 18% over the last two years and, among small firms, the percentage of covered workers with a deductible of at least $1,000 has increased from 16% to 35%.[5]

Consumer-Directed Health Plan (CDHP)

Consumer-Directed Health Plan (CDHP) is defined as healthcare plans that combine high-deductible insurance coverage with a tax-advantaged savings account, such as a Health Savings Account (HSA) or Health Reimbursement Account (HRA). CDHP is fundamentally about empowering healthcare consumers with control, choice, and information. The consumer driven healthcare model requires that consumers have access to information about provider price and quality so that they can make informed healthcare decisions. Such health plans are designed to give patients greater command over expenditures because most health costs will be paid directly, using the tax-advantaged account.

Implications for Satori World Medical

As healthcare costs for premiums, deductibles, and co-insurances continue to rise and the financial burden continues to shift from the employer to the employee, there is now more than ever, a need to provide access to low cost high quality alternatives that embrace a consumer-directed model. These healthcare trends create considerable angst in the marketplace; however they present a significant opportunity for Satori. Satori's model is designed to lower healthcare costs for all stakeholders through real dollar savings. It also allows, for the first time, the individual to share in the financial savings and embraces the consumer directed approach by allowing individuals to make an informed decision as to where to obtain their medical services based on quality and economic benefit.

Healthcare is the final frontier for globalization. Historically, it has not held much promise, however, due to the significant development of quality programs overseas and greater transparency on quality outcomes, coupled with the dramatic and unrelenting increase in healthcare costs in the U.S., where it is becoming commoditized, a window of opportunity has opened for the unique, elegant, and innovative Business and Care Model of Satori World Medical.

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[5] The Kaiser Family Foundation. *Employer Health Benefits.* 2008

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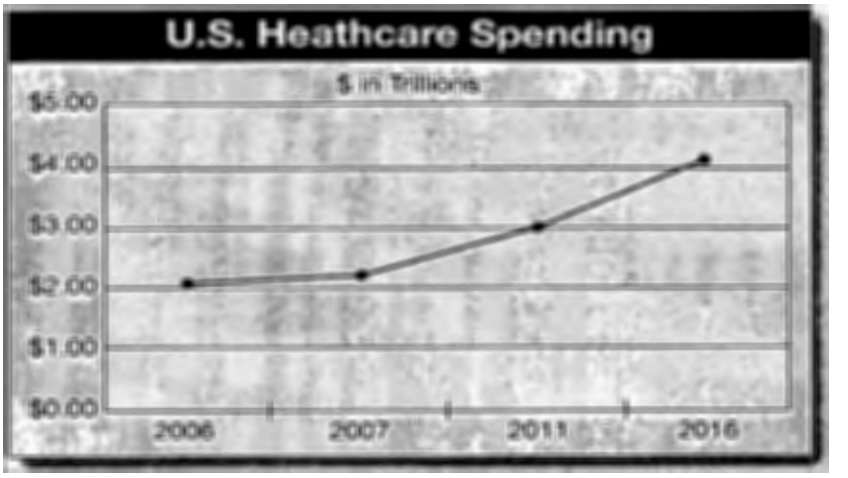
A6. Current Status

Current State of Healthcare Economics

According to The Economist, the United State's healthcare inflation has consistently outpaced economic growth, making it the most expensive health services market in the world[6]. Because healthcare costs are increasing at 9% per year, well above the Consumer Price Index (CPI)[7], and the opportunity to receive high quality care overseas is becoming more widely accepted, global competition in the healthcare industry is rapidly emerging.



** Source: National Coalition on Healthcare*

Meanwhile, in 2008, President Barack Obama declared as part of his presidential campaign that reforming the U.S. healthcare system is one of his top priorities and he plans to tackle this issue by expanding healthcare coverage to all Americans and lowering costs. He achieved this goal in March 2010 by signing into law the Patient Protection and Affordability Care Act (PPACA).

The PPACA is very complex and phases in over a number of years. The key provisions are:

- **Guaranteeing eligibility by all health insurance plans** by requiring insurance companies to cover pre-existing conditions so all Americans can receive comprehensive healthcare benefits at fair and stable premiums
- **Creating Health Insurance Exchanges** to help Americans and businesses purchase private health insurance through a competitive bidding process and providing new tax credits to families who can't afford health insurance and to small businesses with a new Small Business Health Tax Credit
- **Requiring all large employers to contribute** towards health coverage for their employees

Although a key goal of the legislation was to reduce cost, virtually all agree that healthcare costs will not be abated. In fact some argue that they will accelerate at an even faster pace. This bodes well for Satori

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[6] The Economist. *Operating Profit*. 14 Aug. 2008 <http://www.economist.com/business/displaystory.cfm?story_id =11919622>
[7] Deloitte Center for Health Solutions. *Medical Tourism, Consumers in Search of Value*. 2008.

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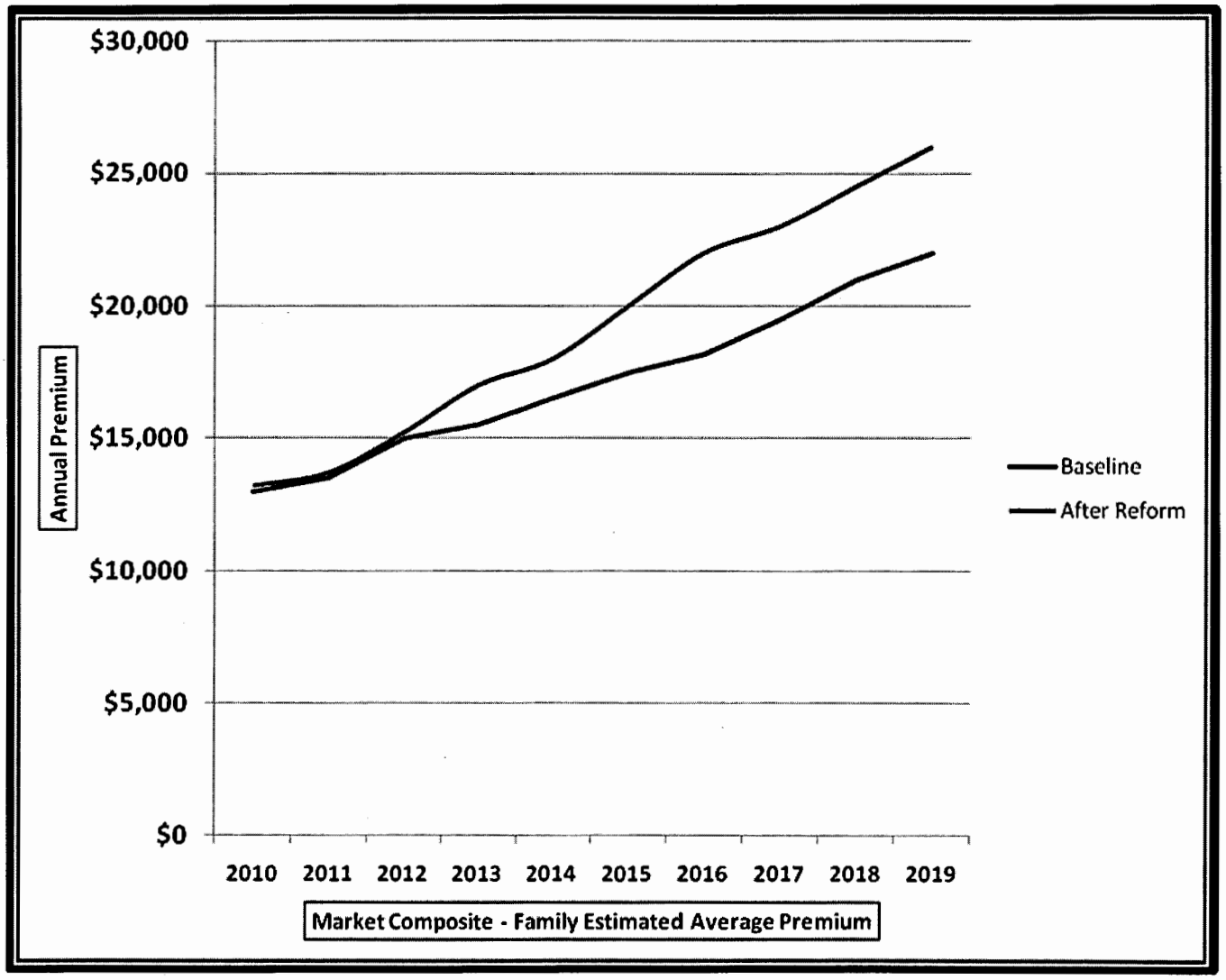
as we are the low cost option and organizations will want to include our product to balance out the escalating costs of care in the US.

Projected Premiums for a family purchasing insurance in the private market will increase from about $13,000 in 2010 to approximately $27,000 in 2019 with the affects of healthcare reform compared to $22,000 without the affects of healthcare reform.



"Potential Impact of Health Reform on the Cost of Private Health Insurance Coverage" by PriceWaterhouse Coopers

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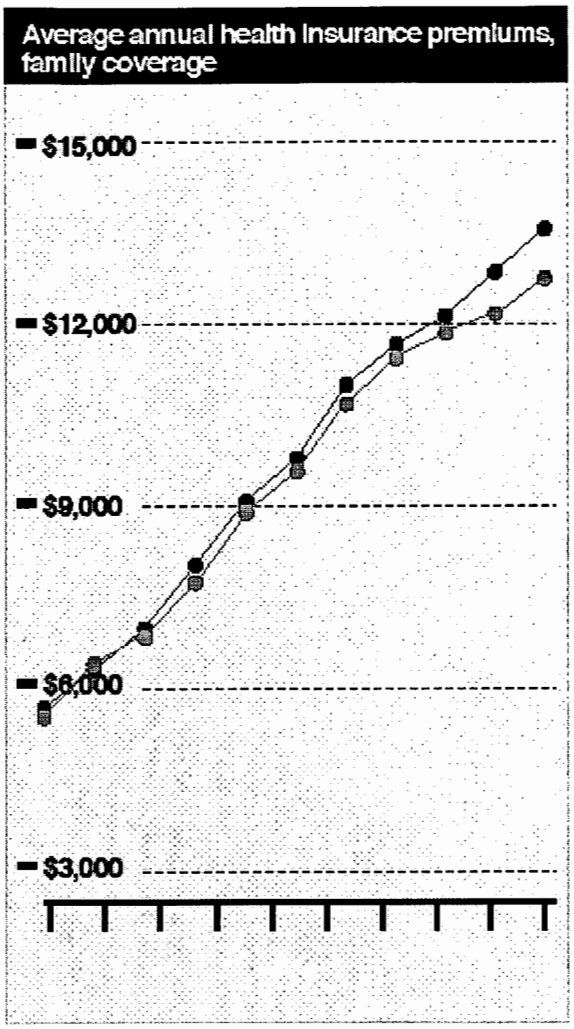
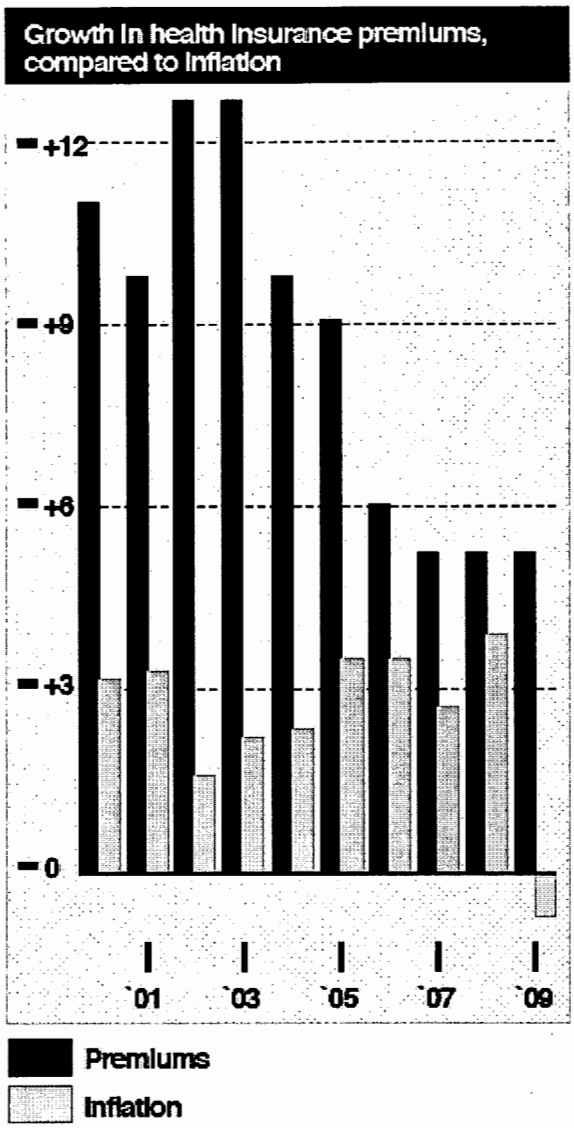
Sticker Shock

The average cost of a family health insurance plan, which now exceeds $13,000 a year, is still growing faster than inflation





Source: Kaiser/HRET Survey of Employer-Sponsored Health Benefits, 1999-2009

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Implications for Satori World Medical

There are two important implications for Satori World Medical. First and foremost, the legislation is about "insurance reform". Satori is not health insurance; we are a network of hospitals and doctors. As such we remain an unregulated organization. Secondly, we are the low cost provider which plan sponsors will seek out in order to lower their health care expenses.

As the cost of healthcare services continues to grow, placing a significant burden on U.S. corporations and families coupled with the implementation of healthcare insurance reform, the opportunity for Satori to gain rapid penetration into the marketplace is realistic. The uninsured market will begin to shrink, virtually disappearing all together while Satori's target market, the insured, will grow. We also believe that sound business practices of efficiency, access, quality and cost effectiveness (which Satori provides) should thrive under the plan currently approved by Washington and any changes that may take place in the future.

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NATIONAL CENTER FOR POLICY ANALYSIS

Medical Tourism: Health Care Free Trade

Brief Analysis No. 623 | by Devon Herrick | August 12, 2008

Global competition in health care is allowing more patients from developed countries to travel for medical reasons to regions once characterized as "third world." Many of these "medical tourists" are not wealthy, but are seeking high quality medical care at affordable prices. To meet the growing demand, entrepreneurs are building technologically advanced facilities in India, Thailand, Latin America and elsewhere, and are hiring physicians, technicians and nurses trained to American and European standards to run them.

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NCPA

How Patients Obtain Treatment Abroad. Patients usually coordinate their treatment through medical travel intermediaries. These services often employ doctors and nurses to assess the medical efficacy of procedures and help select physicians and hospitals. Some services are affiliated with specific medical providers and send patients exclusively to those hospitals. Currently, the treatment networks of most U.S. health insurers do not include foreign providers. But since six million people a year worldwide are expected to travel for medical care by 2010, that is quickly changing.

More Health Plans Cover Medical Travel. BlueShield of California has a health plan, *Access Baja*, designed for Americans and Mexicans who choose to receive medical care in northern Mexico. In 2007, BlueCross BlueShield of South Carolina established Companion Global Healthcare, a network of foreign-based hospitals that includes internationally accredited medical facilities in Singapore, Thailand, Turkey, Costa Rica and Ireland.

Denver-based BridgeHealth International also has a provider network of offshore hospitals, clinics and physicians. It works with insurers and employer health plans to facilitate workers' treatment abroad. Insurers Aetna and Cigna both report growing interest in medical tourism among employers. Mercer Health, an employee benefits consulting firm, is helping several Fortune 500 employers use medical travel to help stem the rising cost of employer-provided medical coverage.

Indeed, a report by the International Foundation of Employee Benefit Plans found that 11 percent of employer health plans surveyed now cover medical travel.

Treatment Abroad Costs Less. Fees for treatments abroad range from one-half to as little as one-fifth the price in the United States, depending upon the destination country and type of procedure performed. For example:

- Apollo Hospital in New Delhi, India, charges $4,000 for cardiac surgery, compared to about $30,000 in the United States.
- A rhinoplasty (nose reconstruction) procedure that costs only $850 in India would cost $4,500 in the United States. [See the figure.]
- An MRI in Brazil, Costa Rica, India, Mexico, Singapore or Thailand costs from $200 to $300, compared to more than $1,000 in the United States.

Why Treatment Abroad Costs Less. There are many reasons why medical costs are lower abroad.

Lower Labor Costs. In the United States, labor costs equal more than

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half of hospital operating revenue, on the average. Yet, Indian physicians often earn only 40 percent as much, and many Indian nurses earn only one-tenth as much, as their American counterparts.

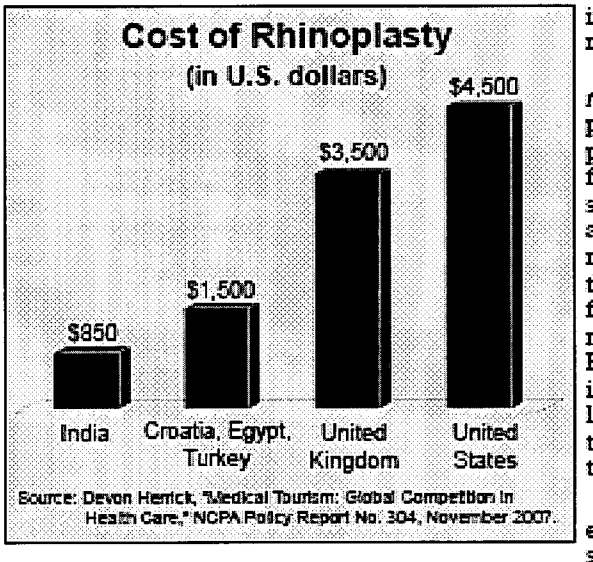
Less Third-Party Payment. In the United States, patients spend only 13 cents out of pocket for every dollar they spend on health care; insurers or government pay the rest. In countries with growing, entrepreneurial medical markets patients pay more out of pocket. For instance, local patients payout of pocket for 51 percent of health care in Mexico and 78 percent in India. Consequently, providers must compete for patients based on price.

Limited Malpractice Liability. Malpractice litigation costs are lower outside the United States. American physicians in some specialties pay more than $100,000 annually for liability insurance, while a physician in Thailand spends about $5,000 per year.

Price Discrimination. Medical suppliers often charge customers in lower income countries less than customers in higher income countries for the same product or service. As a result, hospitals in developing countries pay much lower prices for medical supplies, equipment and drugs than do hospitals in rich countries. For instance, wholesale prices for the artificial joints and other equipment used in hip replacements are much less in India than in the United States.

Measuring Quality. Many health care providers in developing countries meet U.S. health quality standards. In fact, more than 120 hospitals abroad are accredited by the Joint Commission International (JCI), an arm of the organization that accredits American hospitals participating in Medicare. Moreover, many foreign hospitals hire physicians who are U.S. board-certified, or have internationally respected credentials. And many of the physicians were trained in the United States, Australia, Canada or Europe.

Obstacles to Medical Tourism. Outdated laws and regulations create barriers to medical tourism. For example, the federal Employee Retirement Income Security Act (ERISA) could make it difficult for U.S. providers to offer financial rewards to willing medical tourists without being exposed to increased liability risk. State laws that require doctors to be licensed in the state where the patient receives treatment are another problem. Such laws prevent medical tasks from being performed by providers in other states or countries.



Source: Devon Herrick, "Medical Tourism: Global Competition in Health Care," NCPA Policy Report No. 304, November 2007.

What Public Policy Changes Are Needed? The first step for state and federal policymakers is to understand that global competition in health care will benefit American consumers by reducing costs and improving quality through competition. But other action is also needed.

Modernize State Licensing Laws. Medical licensing laws should be brought into the information age, where distance (or country) is irrelevant in procuring many medical services. Foreign physicians who meet standard criteria should be considered licensed if their skills have been evaluated and approved for inclusion in an insurer's network.

Allow Financial Incentives. Insurers and employer-sponsored health plans should be able to offer financial incentives for seeking care abroad, much as they do currently for medical services within their network, without facing increased liability risks. Legislation such as ERISA should not penalize providers who offer lower cost treatment options for patients willing to travel overseas for care.

Lead by Example. Federal and state government should lead by example, by allowing Medicare and Medicaid programs to send willing patients abroad. Medicare would particularly benefit from cost savings since it pays for a large volume of orthopedic and cardiac procedures.

Conclusion. As more insured patients begin to travel abroad for low-cost medical procedures, medical tourism will result in sorely needed competition in the American health care industry.

Devon Herrick is a senior fellow with the National Center for Policy Analysis.

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A7. Funding Requirement

Limited Offering Memorandum
Dated July ___, 2010

CONFIDENTIAL
No. _____

SATORI FUND 1, LLC

Preferred Shareholder of SATORI WORLD MEDICAL, INC.

(b) (4)

14 CLASS A MEMBERSHIP UNITS

AT (b) (4) PER UNIT (BEING $500,000 PLUS (b) (4) ISSUING EXPENSES PER UNIT)

Minimum Offering (b) (4) (4 Units)/Minimum Investment (b) (4) (1 Unit)

Satori Fund 1, LLC, an Arizona limited liability company (the "Company"), is offering for sale on a best efforts basis to a limited number of Accredited Investors, a total of 14 Class A Units (the "Class A Units") for a total offering of Class A Units (the "Offering") of (b) (4). The minimum required purchase of Class A Units is (b) (4), One (1) Unit.

The Company is raising funds for a single purpose – to fund Satori Fund 1, LLC, an Arizona limited liability company (the "Company"), which intends to purchase Series X preferred stock (the "Series X Preferred") from Satori World Medical, Inc., a California corporation ("SWM"). The terms of the Series X Preferred are set forth in more detail in this Memorandum but include, among other things: (b) (4)

Class A Capital	Price to Investors (1)(2)(4)	Offering Expenses and Management Fees(3)	Net Proceeds to Company
(b) (4)			

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(Footnotes appear on the following page)

INVESTMENT IN THE UNITS IS SPECULATIVE, INVOLVES A HIGH DEGREE OF RISK, AND IS SUITABLE ONLY FOR PERSONS OF SUBSTANTIAL RESOURCES WHO MEET ACCREDITED INVESTOR QUALIFICATIONS, INVEST FOR THEIR OWN ACCOUNT, HAVE NO NEED FOR LIQUIDITY IN THESE INVESTMENTS, AND CAN BEAR THE ECONOMIC RISK OF A COMPLETE LOSS OF THEIR INVESTMENT. SEE "RISK FACTORS." THE OPERATIONS OF THE COMPANY INVOLVE TRANSACTIONS BETWEEN THE COMPANY, IT'S MANAGER AND AFFILIATES WHICH MAY INVOLVE CONFLICTS OF INTEREST. SEE "THE MANAGER AND AFFILIATES."

THE EFFECTIVE DATE OF THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM IS

July ___, 2010

(Cover Sheet continues on the following page)

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A8. Use of Funds

Satori estimates that upon the close of this Series X Preferred Stock capital raise that (b) (4) [redacted].

(b) (4) [redacted]

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(b) (4)

A9. Investment Considerations

The Company's single purpose is to purchase Series X preferred stock (the "Series X Preferred") from Satori World Medical, Inc., a California corporation ("SWM"). SWM is a California corporation engaged in the business of the United States medical travel industry, where patients receive medical care in qualified facilities in other countries. The terms of the Series X Preferred are set forth in more detail in this Memorandum but include, among other things: (b) (4)

A more detailed summary of SWM, its business, management and stock ownership are set forth in the Section entitled "Satori World Medical" below.

The Company has entered into a Stock Purchase Agreement (the "Stock Purchase Agreement") dated _____, which is attached hereto as Exhibit "___" for the purchase of the Series X Preferred. The purchase price for each Series X Preferred Shares has been set at (b) per share.

As an owner of the Series X Preferred Shares, the Company will have the following rights with respect to such shares:

(b) (4)

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(b) (4)

[redacted]

The rights of the Series X Preferred are set forth in more detail in the "Term Sheet" in the PPM document.

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(b) (4)

B. THE BUSINESS

B11. Legal form of Business

COMMISSIONERS
KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

ARIZONA CORPORATION COMMISSION

ERNEST G. JOHNSON
Executive Director

JEFF GRANT
Director
Corporations Division

June 10, 2010

DAVID C KELLER
10547 E SALT BUSH DR
SCOTTSDALE, AZ 85255

RE: SATORI DEVELOPMENT FUND I, LLC
File Number: L0607355 7

We are pleased to notify you that the Articles of Organization for the above-referenced entity HAVE BEEN APPROVED.

You must publish a Notice of the filing of your Articles of Organization or, alternatively, you may publish the Articles of Organization in their entirety. For your convenience, we have provided a Notice form that you can complete and submit to the newspaper of your choice. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona for three consecutive publications. Publication must be completed WITHIN 60 DAYS after June 10, 2010, which is the date the document was approved for filing by the Commission. A list of acceptable newspapers in each county is enclosed and is also available on the Commission website. The limited liability company may be subject to administrative dissolution if it fails to publish. You will receive an Affidavit of Publication from the newspaper, and you may file it with the Commission.

We strongly recommend that you periodically monitor your company's record with the Commission, which can be viewed at www.azcc.gov/Divisions/Corporations. If you have questions or need further information, please contact us at (602) 542-3026 in Phoenix, or Toll Free (Arizona Residents only) at 1-800-345-5819.

Sincerely,

Yvonne Contreras
Examiner
Corporations Division

LL:13
REV. 01/2009

)ED TO ANY

COMMISSIONERS
KRISTIN K. MAYES - Chairman
GARY PIERCE
PAUL NEWMAN
SANDRA D. KENNEDY
BOB STUMP

ARIZONA CORPORATION COMMISSION

ERNEST G. JOHNSON
Executive Director

JEFF GRANT
Director
Corporations Division

June 10, 2010

DAVID C KELLER
10547 E SALT BUSH DR
SCOTTSDALE, AZ 85255

RE: EMPYREAN WEST-SWM, LLC
File Number: L16073568

We are pleased to notify you that the Articles of Organization for the above-referenced entity HAVE BEEN APPROVED.

You must publish a Notice of the filing of your Articles of Organization or, alternatively, you may publish the Articles of Organization in their entirety. For your convenience, we have provided a Notice form that you can complete and submit to the newspaper of your choice. The publication must be in a newspaper of general circulation in the county of the known place of business in Arizona for three consecutive publications. Publication must be completed WITHIN 60 DAYS after June 10, 2010, which is the date the document was approved for filing by the Commission. A list of acceptable newspapers in each county is enclosed and is also available on the Commission website. The limited liability company may be subject to administrative dissolution if it fails to publish. You will receive an Affidavit of Publication from the newspaper, and you may file it with the Commission.

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Sincerely,

Yvonne Contreras
Examiner
Corporations Division

LL:13
REV. 01/2009

1200 WEST WASHINGTON, PHOENIX, ARIZONA 85007-2928

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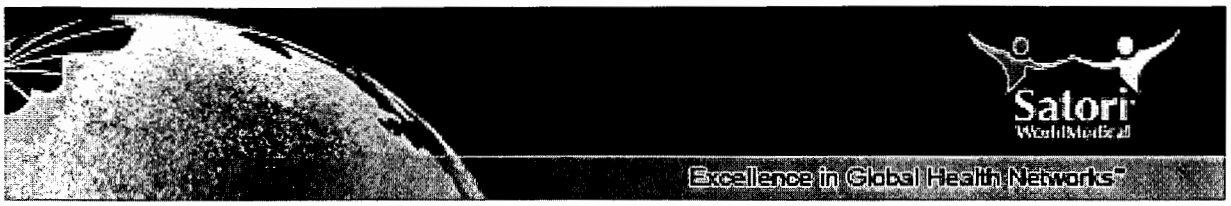
B12. Business Description



Executive Summary

Satori World Medical is a payor-supported, employer-sponsored, consumer-choice **global healthcare network** which provides individuals, employers, and payors with world-class healthcare, excellent client service and significant financial benefit. Satori is the first global healthcare network specifically designed to deliver high quality healthcare services, share the tremendous cost savings with plan sponsors and their employees and coordinate all medical travel services for individuals who need care. **Typically the cost for a major surgical procedure is 40-80% less than that of the U.S., in international hospitals that rival top US institutions, staffed with equal or higher quality doctors, and with no out-of-pocket expense to the patient.**

Satori World Medical is a values driven organization. Starting with our Mission Statement and core values, our goal is to provide services that our business partners and clients will benefit from and value as part of their medical plan.

We strive to exceed our customers' expectations in everything we do. The cornerstone of our philosophy is to provide a high touch service that delivers quality healthcare, consumer choice, and economic savings for all stakeholders in a professional, seamless manner. We are a "closed eco-system". All of our processes are performed internally so there are no external handoffs. From the initial phone call to Satori, our Nurse Patient Advocate (NPA), a bilingual surgically trained Registered Nurse will coordinate every step of their care; answering their questions about our hospitals, doctors and program; communicating with payors on eligibility and authorization; facilitating medical records transfer; coordinating a phone call between the patient and international physicians; scheduling their procedure and any necessary follow-up appointments with their U.S. physician. Our in-house Travel Care Coordinators handle all logistics including airline reservations for the patient and a companion, hotel accommodations, and coordinating on-the-ground concierge transportation services when they arrive in their destination country. All interactions around the patient are documented in Satori's Client Service Tool (CST), our software system which monitors, tracks, and records the patient flow longitudinally across all functions.

Satori has assembled a network of Joint Commission International (JCI) accredited hospitals with departments designed to cater to U.S. patients, staffed by U.S./U.K. or equivalently trained and board certified physicians and nursing staff that are English speaking. Our network hospitals are "the best of the best." Each hospital has been personally inspected by our Chief Medical Officer (CMO) and VP of Network Development who vetted the hospitals and doctors via our rigorous multi-day due diligence process. Our multi-disciplinary quality model is unmatched in the industry and is led by Ron Johnson, M.D., F.A.C.S. a board certified surgeon and the company's full-time CMO. Dr. Johnson has assembled an industry first, Medical Quality Advisory Board (MQAB), comprised of leading clinicians in their sub-specialty field who have established clinical guidelines around medical travel eligibility, monitor the quality outcomes and reporting of our network and serve as an advisor to the company on various medical issues.

Satori has implemented a network contracting philosophy of utilizing U.S. payor style contracts with all our international providers. We have contractually obligated all providers to participate in ongoing quality audits, monitoring, credentialing and quarterly reporting. Our contracts recognize U.S. payors' regulatory obligations. Our agreements have industry leading pay-for-performance provisions as well as the requirement that all healthcare personnel that touch our patients speak English. Among our many contract innovations, the pricing of the surgical procedure is bundled (all inclusive - hospital, physician, ancillaries) and negotiated as a fixed price case rate.

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We in turn provide a single bill to the payor which is in U.S. Dollars and is for the total expense including our fixed price case rate, all travel and hotel costs, our mark-up for overhead and profit, and a Personal Accident Insurance Policy for each patient.

The cost savings by the utilization of the Satori Global Network™ for a procedure is between 40-80% when compared to the cost of the same surgical procedure performed in the U.S. As a result, a major surgical healthcare expense becomes, for the first time, a fixed cost, known in advance, and simple math. One bill to the payor from Satori, one check from the payor to Satori. This makes for a very low cost claim adjudication process. Our program is easy to implement and is as simple as "plug and play". Typical client estimates are a savings opportunity of between 5-6% of annual medical premium expense.

Our network strategy revolves around two (2) themes. First, we believe that a tightly structured network made up of a high quality, high performing, collaborative group of hospitals and doctors makes business and quality sense for Satori as well as for our clients. The second is to develop a collaborative relationship with our network hospitals. We are the only company in the medical travel industry that holds regularly scheduled conference calls with the key leadership of our network partners.

Integral to our corporate philosophy and values is that all stakeholders share in the savings of global healthcare. **The Health & Shared Wealth Program™ is a revolutionary model which allows plan sponsors to share a portion of the savings with their employees.** For the first time, the individual consumer who selects Satori for their surgical procedure will be eligible for an economic benefit through our shared savings model with a contribution to an employee's Health Reimbursement Account (HRA). It is truly a win-win-win proposition.

By adding Satori World Medical, an employer is investing in their employee's financial well-being by making this option available to them. Our program offering is a 100% medical benefit. **Patients are not going to have any financial difficulties as a result of requiring an expensive surgical procedure.**

Satori does not charge a Per Employee Per Month (PEPM), network access fee, or rental fee for our program. When Satori is selected for a surgical procedure by an employee the result is the plan sponsor saves money, then and only then, does Satori make money. Our economics are such that we only benefit when all stakeholders benefit. We are fully aligned with all stakeholders on a quality and financial basis. There is no downside to adding the Satori Global Network™ by any employer or health plan since we only get paid when our services are utilized.

Satori is a company that is a mile wide and a mile deep. Satori has recruited a **management team with over 120 years of leadership experience in healthcare services.** Additionally, we have established a leading group of advisors for our various Boards with over 275 years of successful health services entrepreneurship, medical management, patient care, benefits, health plan leadership, government and public policy leadership. Satori is structured throughout with healthcare experienced, professional staff. Our member communications and enrollment strategies are well thought out, collaborative, web and print based and most important of all, very user friendly. We know and understand quality healthcare delivery and financing.

Our program promotes the notion that all employees' have access to high quality health care at a reasonable price and are empowered to make an informed choice around where to receive their healthcare. **By adopting a global healthcare benefit option, a plan sponsor will bring additional value to their organization (by increasing their net income through the savings) and their employees (who receive an economic benefit).** Our program embraces this notion and this is demonstrated in our business and medical model. When Satori World Medical is added to a health plan, the organization will be working with a company that understands the delivery of high quality, patient-centric healthcare.

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B13. Product/Service Description

Services Overview

Satori WorldMedical

Excellence in Global Health Networks

Satori World Medical is a global healthcare network that produces quantifiable medical cost savings solution for employers by providing a medical travel benefit and services for high cost non-emergent surgeries. This is accomplished through a world-class, high quality network of Joint Commission International accredited hospitals, with US/UK or equivalently trained and board certified physicians that are English speaking. The Company is US-based and has a robust, industry leading Quality Assurance Program directed by Satori's Chief Medical Officer. Through this network the employee receives a 100% medical benefit with a cost savings sharing opportunity. With no employer required monthly fee and a single all-inclusive bill (in USD), Satori provides high touch concierge services for all aspects of the medical trip, including in-country transportation, hotel and travel accommodations.

Care Services

- Network Management of hospitals and doctors
- Medical Management/Quality Assurance/ Quality Management
- Medical travel concierge services
- Single fixed price case rate, all-inclusive bill in USD
- 24/7 customer service
- Client Service Tool/IT platform for reporting
- Implementation program and team
- Communications materials
- Companion program cost included

Network Overview

- Global network comprised of 15 Joint Commission International (JCI) accredited hospitals in 7 countries
- US/UK trained and board certified physicians
- English speaking nursing staff
- Due diligence site visits made to all hospitals
- Quality program led by Chief Medical Officer (MD)
- Provider contracts meets US regulatory requirements
- Satori's RNs coordinate all aspects of care, including calls between patient and international physicians
- In-house travel department responsible for all travel logistics for patient and companion

Average Discounts/Savings Opportunity

- Annual premium savings opportunity averages between 5-6% with no required monthly or annual fee
- 40-80% savings over the average domestic hospital and physician fees for the same surgical case
- All-inclusive, fixed price surgical case rates including all services for complete surgical episode of care
- Patient & companion - hotel, airfare, in-country transportation and a personal accident insurance policy

Operational Impact-Claim Flow-Eligibility Requirement

- Minimal resources required from plan sponsor for program implementation and operation
- All services itemized on a single, all-inclusive bill in USD for easy, cost effective adjudication of claims
- Authorization process is the same as domestic care, Satori receives authorization prior to scheduling surgery

Network Access Fee

- Satori does not charge a network access, rental or Per Employee Per Month (PEPM) fee
- Satori earns revenue by including an administrative markup on surgical procedure case rates
- Satori only "makes money when plan sponsor saves money"

Reports

- Satori's IT platform can provide information for personal health record, as well as general management reports
- Satori can provide sample fixed price case rates to demonstrate savings opportunity for plan sponsor

Contact Information

Keith Mendoza, Director of Sales

Office: (619) 704-2008 or Cell: (760) 613-1021

k.mendoza@satoriworldmedical.com

World Headquarters · 591 Camino de la Reina, Suite 407, San Diego, CA 92108 | (619) 704-2000 | www.satoriworldmedical.com

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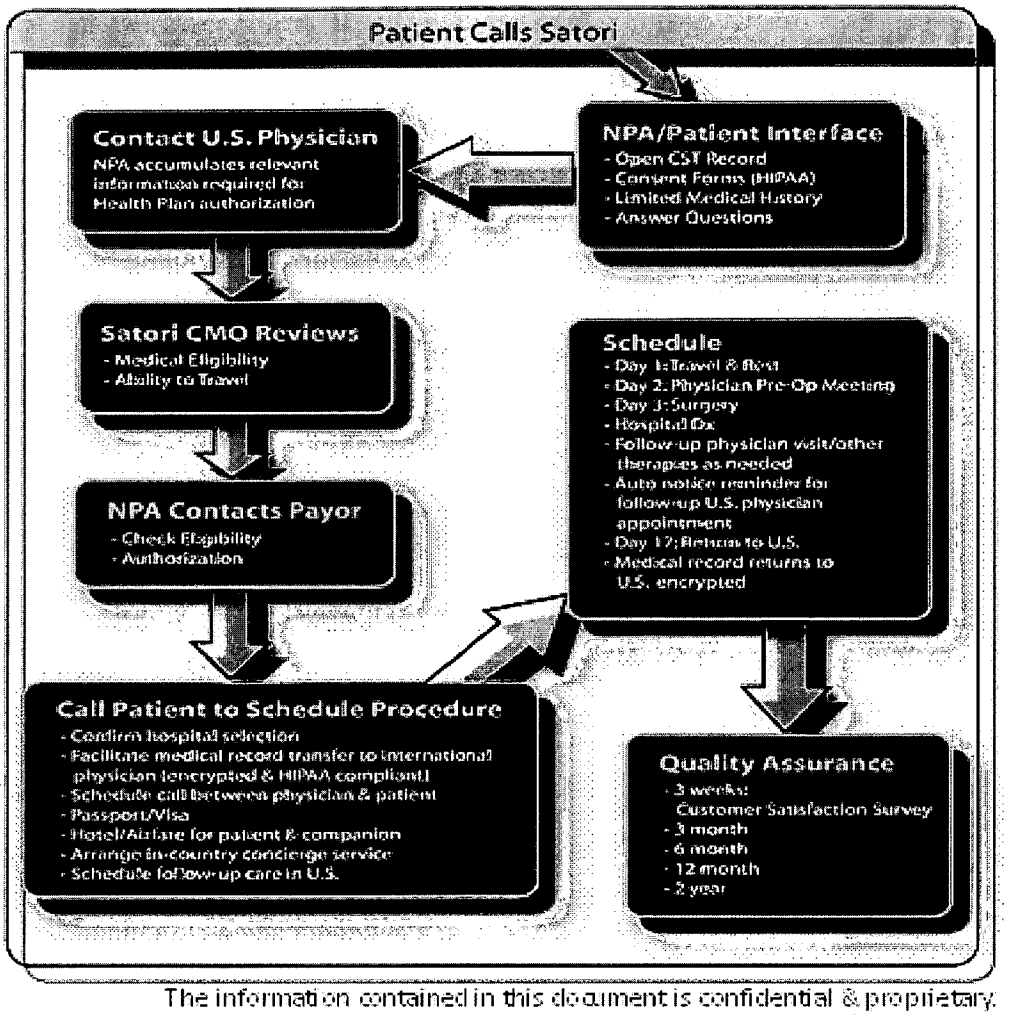
Patient Flow Process



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Satori WorldMedical

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B14. Industry Analysis

Driven by rising health care costs at home, nearly 1 million Californians cross the border each year to seek medical care in Mexico, according a new paper by UCLA researchers and colleagues published in the journal Medical Care.

An estimated 952,000 California adults sought medical, dental or prescription services in Mexico annually, and of these, 488,000 were Mexican immigrants, according to the research paper, "Heading South: Why Mexican Immigrants in California Seek Health Services in Mexico."

The paper is the first large-scale population-based research ever published on U.S. residents who travel to Mexico for health services. It is based on an analysis of 2001 data from the California Health Interview Survey (CHIS), the nation's largest state health survey.
"What the research shows is that many Californians, especially Mexican immigrants, go to Mexico for health services," said lead author Steven P. Wallace, associate director of the UCLA Center for Health Policy Research, which conducts CHIS. "We already know that immigrants use less health care overall than people born in the U.S. Heading south of the border further reduces the demand on U.S. facilities."

Cost and lack of insurance were primary reasons both Mexican and non-Mexican U.S. residents sought health services across the border.

Both "long-stay" Mexican immigrants (those in the U.S. for more than 15 years) and "short-stay" immigrants (less than 15 years) have high rates of uninsurance: 51.5 percent of short-stay immigrants and 29 percent of long-stay immigrants do not have medical insurance.

"This points to the importance of expanding work-based insurance in health care reform, since virtually all Mexican immigrants are in working families," said co-author Xochitl Casteñada, director of the Health Initiative of the Americas at the University of California, Berkeley.

Both short-stay and long-stay immigrants have even higher rates of uninsurance for dental care: 77.6 percent and 51.6 percent, respectively.

Not surprisingly, dental care was the most common service obtained by immigrants.
Among non-Latino whites, prescription drugs were the most common medical service obtained in Mexico.
Long-stay immigrants used Mexican health services the most, with 15 percent reporting crossing the border during a year's time for health services. Half of these long-stay immigrants lived far - more than 120 miles - from the border.

Long-stay immigrants are more likely to be documented than short-stay immigrants, Wallace noted,

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which makes it easier for them to travel back and forth to Mexico.

Short-stay immigrants - those most likely to be undocumented - were also the least likely to need medical care in all areas, with one exception: mental health.

"Undocumented immigrants tend to be younger, stronger and consequently healthier," Wallace said. "But they are also the most stressed out, as many are struggling economically, culturally and linguistically."

Short-stay immigrants who sought treatment in Mexico were more often women and were more likely to tell their doctor they were feeling "sad or down."

Other findings:

- Immigrants who travel to Mexico for health services are not necessarily the poorest. One explanation: The cost of travel may offset any financial savings, creating a disincentive for the very poor to travel.
- Although cost was the primary factor in seeking health services, cultural and linguistic barriers and immigration factors were also important motivators.

How often immigrants cross the border to Mexico for health services are particularly relevant to efforts to create and expand binational health insurance plans, Wallace said.

Since 2000, several private insurance companies and at least one employer group have developed such plans, which cover an estimated 150,000 California workers who use Mexican medical facilities near the border.

These plans may be both more cost-effective for employers and more culturally relevant for participants, Wallace said.

"To the extent that binational plans encourage more people to access preventative and other health care, they should be encouraged," he said.

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B15. Strengths Opportunities and Strategic Advantages

Satori World Medical is a global healthcare network that produces quantifiable medical cost savings solution for employers by providing a medical travel benefit and services for high cost non-emergent surgeries. This is accomplished through a world-class, high quality network of Joint Commission International accredited hospitals, with US/UK or equivalently trained and board certified physicians that are English speaking. The Company is US-based and has a robust, industry leading Quality Assurance Program directed by Satori's Chief Medical Officer. Through this network the employee receives a 100% medical benefit with a cost savings sharing opportunity. With no employer required monthly fee and a single all-inclusive bill (in USD), Satori provides high touch concierge services for all aspects of the medical trip, including in-country transportation, hotel and travel accommodations.

Satori World Medical is leading the way in the globalization of healthcare through our global network of Joint Commission International (JCI) accredited International Centers of Excellence

- ✓ Global health network comprised of 18 International Centers of Excellence in 8 countries
- ✓ Growing Western Hemisphere presence, currently negotiating with 14 additional hospitals and their related physicians
- ✓ Modern hospitals with leading-edge technology and designated floors for international patients
- ✓ All hospitals are JCI accredited and many have affiliations with US medical schools (Harvard, Johns Hopkins, et al.)
- ✓ Onsite multi-day due diligence performed by our Chief Medical Officer and VP, Network Development
- ✓ US/UK or equivalently trained and Board Certified physicians that are English speaking
- ✓ Medical Quality Advisory Board made up of leading clinicians and thought leaders

Satori World Medical generates significant financial savings on common high cost surgical procedures

- ✓ Cost savings of between 40-80% realized on total claims expense when compared to domestic claims expense
- ✓ Savings opportunity of 5-6% of annual company premium for medical insurance
- ✓ No monthly network access fee or Per Employee Per Month (PEPM) cost to plan sponsor, eliminating the necessity for annual Return on Investment (ROI) analysis
- ✓ Satori can be easily added to any medical benefit plan as an additional patient option
- ✓ Fixed price all-inclusive case rates makes healthcare expense predictable

Health & Shared Wealth™ program provides the ability to share some of the savings generated by the selection of the Satori Global Network™ through benefit design.

- ✓ 100% medical benefit (no co-pay, co-insurance or deductible) when choosing Satori for procedure
- ✓ Shared savings model utilizes an HRA or other employer determined savings sharing model, puts dollars in employees' pockets for future healthcare expenses
- ✓ HRA deposits are tax-deductible for employer, tax-free for employees

Satori World Medical provides World Class Customer service. Satori utilizes in-house medical and travel professionals who provide the expert and comprehensive service patients require necessary to have a superior experience when traveling internationally for medical care

- ✓ From the initial phone call to scheduling follow-up care in the US, our Nurse Patient Advocates (surgically trained RNs) are the liaison for the patient to coordinate the delivery of care, including calls to international physicians
- ✓ Satori coordinates all administrative and logistical services required for a positive medical and travel experience
- ✓ Hotel accommodations for patient and companion at InterContinental Hotels
- ✓ Single, all-inclusive bill from Satori in US dollars for all medical and travel services
  - o Fixed price packaged case rates for all procedures (includes all hospital, professional and ancillary cost)
  - o Allows for easy adjudication of claims and reduces administrative costs
  - o Payors and patients will not receive multiple bills from any hospital, doctor, or ancillary provider

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Strengths Opportunities and Strategic Advantages (continued)

Through our proprietary model (on July 14, 2008 the company filed a business method patent with the US Patent & Trademark Office Application No. 12/172,941 Title: Satori Integrated Health and Financial Benefit System and Method. Our patent counsel is Mr. Timothy Lohse, Partner at the Palo Alto office of DLA Piper, for the first time the individual consumer is able to share in the savings in a meaningful way when selecting the Satori Global Network™ for their surgical procedure.

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B16. Future Opportunity

Satori focuses on several clinical specialties, one of which is the highly lucrative cardiac surgery market. The cardiac market is the largest disease segment in the U.S. and accounts for nearly **$438 billion** in medical expenditures in the U.S.[8] In 2004, an estimated 6.4 million inpatient cardiac procedures were performed in the United States.

Inpatient orthopedic cases are another clinical specialty offered by the Company. Hip replacements increased by 48%, from 153,080 procedures in 1997 to 225,900 in 2004, running up nearly **$11 billion** in hospital charges. First-time knee replacements grew by 63% from 264,331 in 1997 to 431,485 in 2004, billed at another **$11 billion**. It is projected that by 2015 the estimated numbers of these procedures will increase to **1.4 million** knee replacements and **600,000** hip replacements preformed in the U.S.[9] at an estimated billing of **$35 billion**.

The first wave of the 80 million baby boomers heading towards retirement (this avalanche also referred to as the "Silver Tsunami") will result in a significant population shift and a considerable bulge in healthcare expenditures. Lawmakers and experts say that it will affect every aspect of municipal government, including transportation, health services and public safety.[10] This represents a significant strong and growing market for both cardiac and orthopedic procedures, and other procedures that will be offered by the Satori Global Network™.

Shoulders are the third most replaced joint in the United States. Patients in the baby boomer age account for the highest frequency of shoulder injuries and arthritis of any single group and is expected to drive the market extensively for the next 10 years. The number of patients age 45-64, represent 70% of the entire shoulder-related cases. By the end of 2020, the market is expected to see the total number of patients undergoing shoulder replacement increase to approximately 63,500. Shoulder replacement surgery represents a **$2 billion** market.

There were nearly 400,000 spine procedures, including cervical and lumbar, in 2005. By 2030, it is projected to grow to 3.4 million surgeries. Spine procedures have grown from $300 million market in 1995 to a **$7 billion** market in 2007. It is estimated that the spine market revenue will grow between 12% and 14% annually over the next five years. By 2012, it is estimated to be **$13 billion** industry.[11]

Bariatric surgery, also known as weight loss surgery, refers to the various surgical procedures performed to treat obesity by modification of the gastrointestinal tract to reduce nutrient intake and/or absorption. Approximately 205,000 people had bariatric surgery in 2007 representing over a **$55 billion** dollar market.[12] It is anticipated that this segment will reach **$68.7** billion by 2010.

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[8] *Heart Disease and Stroke Statistics.* American Heart Association. 2008.
[9] Elliott, Victoria. American Medical Association. *Hip, knee replacement surgery rates skyrocket over 7 years.* 5 May 2008.
[10] Gowen, Annie. Washington Post. *Brave New Boomers. 16 Sep 2007.*
[11] Ong, Kevin, et al, Proceedings of the 75th Annual Meeting of the American Academy of Orthopedic Surgeons, *Future Demand in Spine Fusions: US Projections to 2030.*
[12] American Society for Metabolic & Bariatric Surgery. *Metabolic & Bariatric Surgery.* 2007.

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A hysterectomy is the surgical removal of the uterus. It is the most commonly performed gynecological surgical procedure. Hysterectomies are the second most frequently performed surgical procedure for women of reproductive age in the United States. Approximately **600,000** hysterectomies are performed annually in the United States, and at approximately $27,000 per procedure, annual costs associated with hysterectomy surgery exceed **$16 billion.**[13]

Satori World Medical currently is offering nineteen (19) procedures typically covered by health insurance as we head into 2010. We will be examining other "covered" clinical areas in 2010 that could be added. The financial criteria for the selection of new procedures are surgical procedures that cost more than $20,000 USD and those which Satori can save a plan sponsor in excess of $6,000 (with all Satori expenses included). A partial list could include In-Vitro Fertilization (IVF), Vascular Surgery, Ear, Nose and Throat (ENT), Limited Cancer Surgery (bone), and Partial Liver/Live Donor Transplantation among others.

The total market opportunity for Satori for 2010 will be well in excess of $500 billion.

Satori has established a Dental Program in 2010. We will be utilizing many of the same provider selection criteria as we utilized in our medical program. We believe there are two (2) opportunities in this area. The first is to provide high cost dental procedures at a discount to dental plans much like our medical program. In addition, we believe that there can be a significant amount of "companion" dental revenue where an individual who is accompanying a medical patient decides they want to get veneers applied or some other elective procedure. The market opportunity in dental is north of (b) (4) .

In July of 2009, the Company launched a Plastic Surgery program. Although we are focused on the insured marketplace and since plastic surgery is not a covered benefit under virtually all health plans, the Company believes that an opportunity exists where we can capitalize on Satori being offered through an employer or health plan. Individuals will become familiar with our services and those who have utilized our network will have had an excellent experience with Satori. Those individuals seeking plastic surgery procedures will be interested in selecting Satori for their elective procedure because the services would be seen as an adjunct to their existing health plan at a significantly lower price for the same procedure performed in the U.S. Again here we would be well positioned for "companion" pull through revenue. (See **Exhibit VIII** for our Global Plastic Surgery Program)

Plastic Surgery is defined as a subspecialty of surgery that uniquely restricts itself to the enhancement of appearance through surgical and medical techniques. Nearly 11.7 million plastic surgical and nonsurgical procedures were performed in the United States in 2007, according to statistics released by The American Society for Aesthetic Plastic Surgery. Americans spent just under **$13.2 billion** on plastic surgery procedures in 2007. The top five surgical cosmetic procedures in 2007 were: liposuction (456,828 procedures); breast augmentation (399,440 procedures); eyelid surgery (240,763 procedures); abdominoplasty (185,335 procedures); and breast reduction (153,087 procedures).[14]

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[13] National Uterine Fibroids Foundation. *Statics on Hysterectomies.*<http://www.nuff.org/health_statistics.htm>

[14] The American Society for Aesthetic Plastic Surgery. *Cosmetic Surgery National Data Bank Statistics*. 2007.

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One very unique opportunity Plastic Surgery procedure that has significant revenue potential is Gender Reassignment Surgery which we launched as part of our Plastic Surgery Program. Transgender is the state of one's "gender identity" not matching one's "assigned sex". "Transgender" does not imply any specific form of sexual orientation; transgender people may identify themselves as heterosexual, homosexual, bisexual or asexual.

Most of the transgender community is uncomfortable or even miserable with the sexual organs they were born with. Because of this, they turn to Gender Reassignment Surgery also known as Sexual Reassignment Surgery (SRS). Along with this surgery there are a number of other procedures that are performed to make the transgendered person more "realistic", such as facial feminization for the transgendered woman or breast removal for the transgendered man.

Reliable statistics are extremely difficult to obtain. Many sexual reassignment procedures are conducted in private facilities that are not subject to reporting requirements. Sexual Reassignment Surgery is often conducted outside of the United States. The number of gender reassignment procedures conducted in the United States is estimated to be up to 500 procedures annually.

In the United States, a great number of sexual reassignment surgeries are performed in San Francisco, California by Dr. Marci Bower, a transgender woman herself. She performs surgeries 3 days weekly with an average of 300 yearly. She is currently booked for 14 months solid.

A global center for this procedure is Bangkok, Thailand and the leading doctor is a Thai physician named Dr. Preecha. He is considered one of the top doctors in this field. We have reached a contractual agreement with him and are beginning to market this program through the transgender community. We believe that the market opportunity is such that we could be averaging as many as one (1) patient per week by the middle of 2011.

In Vitro Fertilization (IVF) is a medical procedure in which egg cells are fertilized by sperm outside the womb, in vitro. The average cost of an IVF cycle in the U.S. is $12,400, according to the American Society of Reproductive Medicine. Infertility is an estimated $2 billion industry annually in the United States.[15] We believe this represents a significant market for opportunity for Satori.

Within our primary target market of financially sponsored patients, Satori will launch focused cultural marketing programs, aimed towards select ethnic populations in the U.S. These programs will accelerate our growth opportunity, as well as, ensure an ongoing and growing stream of potential patients. Within the Satori Global Network™, there are many hospitals located in a country (Mexico, Philippines, India, & Vietnam in Q2 of 2010) with a significant ethnic populace living in the U.S.

We feel that the Satori Global Network™ will be an attractive option to these groups and they will gravitate to their ancestral homelands for a number of reasons: [16]

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[15] *Infertility: A Public Health Focus on Infertility Prevention, Detection, and Management.* Center for Disease Control and Prevention, 2008

[16] Satori World Medical Proprietary Research.

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- Familiarity with country/city/region
- Familiarity with hospital systems
- No cultural barriers (e.g. language, customs, food)
- Opportunity to travel to homeland (e.g. visit family and friends)
- Comfort and peace of mind

Asian Indians

According to the U.S. Census Bureau, the Asian Indian population in the United States reached **2.8 million** in 2007. Asian Indians are among the fastest growing ethnic groups in the U.S making it the third largest Asian American ethnic group in the U.S. Additionally, immigration from India is currently at its highest level in history. Their average income is $68,000[17].

Filipinos

There are approximately **4 million** Filipinos living in the United States. Filipinos remain one of the largest immigrant groups to date with 80,000 people migrating per annum. The Filipino community possesses an economic well-being with most belonging to the middle class. The average household income is $65,700[18].

Hispanics

Hispanics account for approximately 15.1% of the U.S. population or **45.4 million** people. The Hispanic population is projected to nearly triple to 132.8 million by 2050. Their share of the nation's total population is projected to double, from 15% to 30% meaning that nearly 1 in 3 U.S. residents will be Hispanic. [19] The median household income for Hispanic Americans is $34,241

Vietnamese *(Vietnam will be added to the Satori Global Network ™ in Q3 of 2011)*

The Vietnamese population in the United States is **1.65 million**. As a relatively recent immigrant group, most Vietnamese Americans are either 1st or 2nd generation Americans, which makes them more likely to have families and strong ties in their home country. The median household income for Vietnamese Americans is $45,980.

The Company believes there is a business opportunity in forming a division that could provide consulting services to organizations wishing to form Accountable Care organizations (ACO). An ACO is an organization that bundles the care for an episode of care, much like Satori has done with its international network hospitals and doctors. Having developed significant expertise and best practices the company will explore this opportunity in 2011.

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[17] U.S. Census Bureau, *2004 American Community Survey, Selected Population Profiles*, S0201.
[18] U.S. Census Bureau, *The American Community-Asians: 2004*. February 2007. <http://www.census.gov/ prod/2007pubs/acs-05.pdf>
[19] U.S. Census Bureau. *An Older and More Diverse Nation by Midcentury.* 14 Aug 2008.

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C. MARKET ANALYSIS

C17. Target Market

Satori's target market is comprised of individuals who have financially-sponsored healthcare coverage. According to the U.S. Census Bureau **255.1 million** individuals were "financially-sponsored" or covered by some private health insurance (plan provided through an employer or a union, or purchased by an individual from a private company) in 2008, this excludes any government (state or federal) sponsored plans. The 255.1 million Americans is the gross opportunity for Satori World Medical. Within this gross opportunity the target individual who would utilize the Satori model would be age 40-64 with an income of less than $75,000 per annum. This population sub-set is segmented into several different payor or funding designs. This does not include the current uninsured population of **46.3 million** who are the primary beneficiaries of US healthcare reform legislation (PPACA) that was signed into law in March 2010. These new covered individuals will have access to insurance starting in 2014 through Exchanges (aka marketplaces). Satori plans on being active in the Exchanges as we are the low cost provider and will help the various organizations be very cost competitive. Recapped below is a description of the various types of financial sponsors.

Health Insurance Plans

A Health Insurance Plan that is offered by an Insurance carrier is a commercial enterprise licensed in a state to sell medical coverage insurance. Satori is targeting Payors with health plans that sell PPO, HMO, and to individual, small group and large employer group populations.

- **PPO**- A Preferred Provider Organization is a medical care plan which arranges for the provision of covered services through a contracted network of participating providers.

- **HMO**- Health Maintenance Organization is a type of managed medical care plan which usually provides full medical coverage in return for a prepaid monthly premium. Enrollees are limited to the HMO's network of participating providers except in certain emergency situations, or when services by non-participating providers are authorized by the HMO.

- **Individual**- Individual plans are designed for individuals and families without employer-sponsored coverage. This means the individual pays 100% of premiums and all other out-of-pocket expenses. Typically these are medical plans with higher deductibles and out-of-pocket expenses than employer sponsored plans.

- **Small Employer Group**- Small employer groups are businesses that are independently owned and operated with a small number (less than 100) of employees.

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- **Large Employer Group**- A large employer group is a business that generally covers over 100 employees.

Self-Funded Employer Health Plans

A self-funded employer health plan is one in which the employer assumes the financial risk for providing healthcare benefits to its employees as opposed to purchasing medical insurance through an Insurance company. In other words, the employers are providing their own insurance. In practical terminology, self-insured employers pay for each claim as they are incurred rather than paying a fixed premium to an insurance carrier. Typically, a self-insured (or self-funded) employer will set up a special trust fund or account to deposit money (corporate and employee contributions) monthly to pay incurred claims.[20]

According to the Employee Benefit Research Institute, in 2008, 55% of workers with health insurance were covered by a self-insured plan. . Among firms with over 5,000 employees, 89% of workers were in self-funded employer health plans in 2008.[21]

Satori will target self-funded employer health plans with more than 500 employees. The Company will focus in on this category because the plan sponsor (the employer) receives 100% of the financial benefit. Satori's model is easier to integrate into a self-funded employer benefit structure which has streamlined decision-making thus making it easier to execute on implementation. Additionally, Satori's economic shared savings model can be easily administered, in concert with the organizations' Human Resource department.

The Company will also target self-funded employer health plan vendors, all of whom are integral to the success and operation of a self-funded plan:

- **Third Party Administrators** - A Third Party Administrator (TPA) is an organization that processes medical claims for an employer. A TPA handles the claims processing for an employer that self-insures its employees. Satori's product will be attractive to TPAs because Satori claims are on a single bill, allowing for easier and less costly adjudication of claims. Satori also enables TPA's to offer an innovative solution to reducing claims costs for their client while reducing their own administrative costs. Since all claims are on a single bill in USD rather than multiple bills that arrive when the procedure is done in the U.S., this greatly reduces administrative burdens and as a result cost.

- **Stop-Loss Carriers**- Stop-loss Carriers are companies that provide protection against catastrophic or unpredictable losses. Stop-loss Insurance is purchased by employers who self-fund their employee benefit plans but do not want to assume 100% of the liability for medical expenses that are catastrophic individually, or aggregate over a certain amount of expense. This segment

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[20] Self-Insurance Institute of America, LLC. *Self-Insured Health Plans.* <http://siia.org/i4a/pages/index.cfm?pageid =3339>
[21] Employee Benefit Research Institute. *Fast Facts 11 Feb. 2009.*

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could be an excellent opportunity for Satori, if the stop-loss carriers would price their coverage at a lower rate when an employer elects to include Satori in their self-funded employer health plan design.

Unions & Associations

According to the U.S. Department of Labor's Bureau of Statistics, in 2009, the number of workers belonging to a union approximated 15.3 **million**.

Unionization rates are highest for workers over 55 years old. This is typical of unionized jobs, which on average provide workers with higher wages, greater job security, and excellent retiree benefits. All of this is associated with low employee turnover and generates an older workforce over time. Highest unionization rates include educational services (38.1%), protective services (35.6%), and utilities sectors (26.1%).

The unions & associations' demographics correspond with Satori's target market demographics because they are mature employees, the majority being over 55 years of age, and have a net income of approximately $70,000 or less. Additionally, Satori's HRA model is available for all early retirees of unions and associations who are covered under the retiree medical plan, which comprise a significant portion of the population.

Early Retirees

Early Retirees (individuals who enter retirement prior to qualification for Medicare) are an outstanding target market for Satori because their demographic corresponds to the target age for diseases related to our medical procedures. Early retirees typically have extra time to travel, are on a fixed income and therefore would be receptive to receiving an economic incentive that can supplement their income, as well as, pay for future healthcare expense. Early retiree beneficiaries and medical plans qualify for HRAs, a key component of the Satori product.

With health costs continuing to climb and on-going reports of companies scaling back on retiree benefits, the status of employer-sponsored retiree health coverage continues to be an area of considerable interest and concern. An estimated **3.8 million** early retirees (ages 55 to 64) and dependents receive health coverage from an employer or union.

Public Sector Employers

Public sector employees are employed by departments or agencies of various government levels (state, county, local) or quasi-governmental organizations. Within the public sector, local government workers

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had the highest union membership rate, about 43.3 percent in 2009.[22] This group includes several heavily unionized occupations, such as school teachers, police officers, and fire fighters.

The continuous, unrelenting growth of healthcare costs has become a critical issue for local governments, quasi-governmental entities and other public sector employers. Healthcare costs have an enormous impact on the financial condition of these organizations. Public sector employers have traditionally provided generous healthcare benefits to employees. These expenses have a significant impact on their ability to access capital markets to fund capital improvements and other liabilities, not only in the form of interest expense, but also their borrowing capacity.

Other Postemployment Benefits, or OPEB, are benefits provided by a public sector employer to their employees. The largest segment of OPEB is retiree healthcare. OPEB also includes postemployment life insurance, disability, and long-term care.

Due to the full implementation of **Government Accounting Standards Board 45 (GASB 45),** there has been drastic changes for the accounting of OPEB, moving it from a cash, pay-as-you-go basis to an accrual basis. **GASB 45** is a mandatory accounting standard that requires Public sector employers to account for and report on an actuarially determined basis the estimated liabilities associated with postemployment healthcare benefits for all retirees.

GASB 45 has uncovered some very large, hidden liabilities of public sector employers. There is an estimated $558 billion in unfunded OPEB liabilities for the 50 state governments and then an additional $951 billion for public sector employers (e.g. cities, counties, school districts, etc.). This amounts to over **$1.5 trillion** in unfunded liabilities.[23]

Public sector employers are an excellent target market for Satori because they are a sector that places a great emphasis on value, typically have low employee turnover, a large early retiree population, employees with an income less than $75,000 and now with the introduction of GASB 45, have a financial incentive to contract with Satori.

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[22] U.S. Bureau of Labor Statistics. Union Members in 2009 Jan 2010. <http://www.bls.gov/cps>

[23] Zion, David & Varshney, Amit. Credit Suisse. *You Dropped a Bomb on Me, GASB: Uncovering $1.5 Trillion in Hidden OPEB Liabilities for State and Local Governments.* 22 March 2007.

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C18. Marketing Strategies

Communications Plan

Satori's Marketing & Communications Strategy will develop, maintain and continually heighten the visibility of the Company in order to establish the Satori brand ubiquitous and closely associated with the leadership position in the globalization of healthcare, much like Kleenex is synonymous with tissue.

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In early 2009, we invested significant dollars in a number of initiatives that were specifically designed to meet our Awareness Campaign goals. All of our dollars invested have yielded significant increases in web traffic, media coverage and sales lead generation as delineated below:

Tactics for Brand Awareness

In January of 2009, the Company launched an aggressive Communications program designed to develop awareness, create credibility and subsequently gain third party endorsements which contribute to the growth in stature of the Company. Our program is focused around leveraging the power of credible third-party media endorsements to create demand, educate the various constituencies, and generate excitement for the Company's Business & Care model. Key messages of the company are designed to bring meaning and understanding of the Satori World Medical brand in a way that resonates with our target audiences with the single minded goal of profitable growth.

Specific tactics include:

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Web:

Any prospective patient, when making their decision as to where to have their surgery will utilize the web to help make that determination. Our website, which showcases our International Centers of Excellence and world-class teams of physicians, will help to instill confidence in their selection of one of our International Centers of Excellence for their medical procedure.

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Satori's innovative website serves two purposes; first, to create creditability and enhance the visibility of the Company. The second key purpose is to facilitate patient selection of our network hospitals and providers. Satori's innovative website was designed to engage the consumer to make an informed decision as to where to get their healthcare based on quality and financial benefit. Key features of the website include the ability for patients to:

- Access hospital information
- View facilities via virtual tour
- Review physician credentials
- Meet their doctor via video
- Understand cost savings opportunities and benefit structure

Competitor Analysis

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[redacted]

Source: Compete.com sample of 2,000,000+ U.S. Internet Users

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Sales & Distribution Plan

(b) (4)

[redacted]

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Competitor Analysis

(b) (4)

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Traveling outside the U.S. for medical care is becoming a viable option for many individuals, and as a result there is an increasing level of competition within the global healthcare market. Within the Medical Travel space, there are three types of Medical Travel companies: Medical Tourism Facilitators, Domestic Networks, and Global Healthcare Networks.

Medical Tourism Facilitators

Medical Tourism Facilitators are essentially travel agents that also schedule surgical procedures at international hospitals. They are in same market space as Global Healthcare Networks, but mainly target the cash market of the uninsured, underinsured individual or those individuals seeking Plastic Surgery procedures. Medical Tourism Facilitators emphasize the travel, vacation, and leisure segment and the majority of them arrange popular tours of the exotic country. Typically they focus on cosmetic and dental procedures. Examples of Medical Tourism Facilitators are World Med Assist, Med Retreat, and Planet Hospital.

Domestic Networks

Domestic Networks are health networks located within the United States that are designed to attract patients on the basis of price and to receive the medical service within the U.S. Although they have logistical and geographic proximity advantages, domestic providers cannot compete with Satori or other global networks on pricing. Because of Medicare Rules (*42 U.S.C. 1320a-7(b)(6)(A)),* domestic providers cannot offer medical procedures for less than Medicare payment, making average procedures 30% to 50% higher than Satori's Global Network™ providers prior to physician fees, travel and hotel expenses. Furthermore, some of the domestic networks are comprised of hospitals that are not accredited by the Joint Commission on Accreditation of Healthcare Organizations (JCAHO), or are small hospitals that do not have sufficient volume and have second tier quality programs.

(b) (4)

Global Healthcare Networks

Global Healthcare Networks offer the U.S. network hospital model on a global level. This is the sector that Satori World Medical competes in. These full-service networks mainly select Centers of Excellence that are accredited by the Joint Commission International (JCI) and are often staffed by Western trained and board certified physicians. These networks claim to meet Payors needs by streamlining administrative functions such as provider sourcing, scheduling, travel planning and payment but do not

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have any form of the quality assurance programs, network management and due diligence that health plans require for their membership nor the shared savings model unique to Satori. These global networks serve health plans, insurance carriers, employers, Third Party Administrators, and individuals accessing benefits. The largest Global Healthcare Networks are BridgeHealth International, Healthbase and Companion Global Healthcare.

Competitor Analysis

(b) (4)

While some of our competitors share the same network hospitals as Satori, our approach and overall business model is unmatched in the industry. We built the company, infrastructure and all of our processes to be an extension of a US based health plan and as such, we mirror many of the critical functions required by health plans of domestic hospital networks. Additionally, because we are easily implemented, minimal resources are required by our clients to embed the program into their existing medical plans.

Specifically, we provide competitive advantages that will accrue to our clients' benefits in two (2) main categories, Infrastructure and Product.

Infrastructure Advantages:

- Satori has a management team, with over 120 years of leadership experience in health services. This assures our clients that we know and understand what is necessary for quality health care, how to service clients, and what is important for their membership.
- We have established a leading group of advisors for our various Boards (Board of Directors, Strategic Advisory Board and Medical Quality Advisory Board) with over 275 years of successful leadership in various disciplines. This incredible resource is available to the management team and provides relevant guidance, business advice and input into our direction and focus.
- Our medical program is industry-leading, under the direction of our full-time Chief Medical Officer (CMO) and supported by our Medical Quality Advisory Board (MQAB). Our client's medical

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leadership can feel comfortable that their membership is partnering with a company that utilizes a medical model as opposed to a financial model. Not only do we screen the ability of an individual to travel based on medical issues, we also receive, review and monitor our network hospitals quality measures on a quarterly basis.

- Our Information Technology platform and capability for connectivity can be easily integrated and our clients will be able to review information regarding their membership or employees. Our Client Service Tool (CST) provides a longitudinal record of all interactions.
- Our provider contracts have many features that payors require in domestic networks that no other company in the medical travel space has executed. Our VP, Network Development & International Operations has performed this same assignment for the last 20 years for Blue Shield of California, Aetna and HealthNet. For example, we have contractually obligated our all of our network hospitals to participate in quality reporting, quality audits, credentialing, and an industry leading pay-for-performance system. Our contracts address U.S. regulatory issues. Most unique from a competitive point of view, and very advantageous for our clients, is our negotiated all-inclusive fixed price case rates for surgical procedures.
- We contract with the payors (our clients) and bill for all services on a single bill, in USD. Our fixed price case rate and the bill are easily adjudicated. There aren't multiple bills from different providers for different services. Health care expense becomes known and can be budgeted. Single bill, single payment. It can't get any simpler.
- The sponsor, due to our unique single bill significantly lowers their claim processing expenses.
- We are a "closed eco-system". Satori provides all services internally so there are no handoffs, no communications breakdowns, and care and service is delivered seamlessly.

Product Advantages:

- While other medical travel companies share some of the same providers in their network but we are the **only** organization that has made multi-day on-site due diligence visits which included our CMO (he actually scrubbed in and observed surgery) and a detailed audit of the facility policies, procedures and plan that was performed by our VP, Network Development & International Operations.
- There are no fees (No PEPM or monthly access fee) to the payor or their clients for our program. Therefore, no Return on Investment (ROI) analysis is necessary to be performed at the end of each year. The Plan Sponsor can only save money. There is only upside from a sales force's or broker/consultant perspective in explaining the program to clients. We make our revenue only when the service is utilized so we do not get paid unless the service is utilized.
- Our program is a 100% medical benefit. No out-of-pocket expenses are required from the employee when they select and utilize Satori.
- We have developed a very novel and unique cost savings sharing program between the Plan Sponsor and the employee who utilizes our service. As mentioned earlier in the document, we have filed a patent around it. This provides Satori with a distinct competitive advantage. This program allows the employee to share in the savings (via a Health Reimbursement Account) i.e., in the difference in expense between the procedure being performed in the US compared to the cost internationally.

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Even with all costs included, (travel, hotel, procedure, our overhead & profit) for the international procedure, the savings is between **40 and 80%.** No other organization can provide this same tax-advantaged program.

- Satori is the only organization that has Nurse Patient Advocates (NPA) who are surgically trained R.N.'s acting as the liaison between the patient, Health Plan and network provider.
- All of our patients will stay at InterContinental Hotels and Resorts. This connotes a level of quality, amenities and familiarity for Americans.
- We provide a Personal Accident Insurance Policy for all patients that provides a payment if there is an accident internationally or in the unlikely event of a bad outcome during surgery.
- While other programs include companions to travel along with the patient, we educate and provide instruction for the companion to support the patient in the healing/recovery process.

Satori is well positioned to lead the global healthcare market because of the competitive advantages we provide health plans in virtually every aspect of our innovative model.

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Satori Global Network™ Provider Directory

Satori World Medical

Excellence in Global Health Networks™

		ORTHOPEDIC					CARDIAC				PLASTIC SURGERY		BARIATRIC			MEN'S & WOMEN'S HEALTH		SPINE		
		Total Hip Replacement	Hip Resurfacing	Total Knee Replacement	Partial Knee Replacement	Shoulder Joint Replacement	Coronary Bypass	Valve Replacement	Pacemaker	Defibrillator	Reconstruction	Cosmetic	Lap Band	Gastric Bypass	Gastric Sleeve	Hysterectomy	Prostatectomy	Cervical Discectomy w/ Fusion	Lumbar Laminectomy	Lumbar Laminectomy w/ Fusion
Canada	Centre Metropolitain de Chirurgie Montreal, Canada										•	•	•	•						
China	United Family Hospital Beijing, China	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Costa Rica	Clinica Biblica at Jose Medical Center #1 San Jose, Costa Rica	•	•	•	•	•					•	•	•	•	•	•	•	•	•	•
India	Apollo Hospitals New Delhi, India	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Asian Heart Institute Dr. Nishant Desai Mumbai, India	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Wockhardt Hospital Jaswant Mehta Memorial Mumbai, India	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Korea	Severance Hospital Yonsei University Seoul, Korea	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Mexico	ABC Hospital Observatorio Medical International Mexico City, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	ABC Hospital Santa Fe Medical International Mexico City, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Christus Muguerza Monterrey, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Hospital San Jose Tec de Monterrey Methodist Int'l Monterrey, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	OCA Hospitals Monterrey, Mexico	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Philippines	St Luke's Medical Center St. Luke's Hospital (Quezon City) Medical Center (Global City) Medical College (Quezon City) Manila, Philippines	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	The Medical City Manila, Philippines	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Singapore	National University Singapore	•	•	•	•	•	•	•	•	•								•	•	•
	Parkway Health - Gleneagles Hospital Singapore	•	•	•	•	•	•	•	•	•	•	•				•	•	•	•	•
	Parkway Health - Mount Elizabeth Hospital Singapore	•	•	•	•	•	•	•	•	•	•	•				•	•	•	•	•
Thailand	Bangkok Hospital Medical Center Bangkok, Thailand	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Bumrungrad International Hospital Bangkok, Thailand	•	•	•	•	•	•	•	•	•										
	Samitivej Srinakarin Hospital Bangkok, Thailand										•	•								
Turkey	Acibadem Acibadem International Istanbul, Turkey	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
	Anadolu Medical Center Anadolu Medical Center Istanbul, Turkey	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•

*Affiliates

Visit us on our website at www.satoriworldmedical.com or call (866) 613-9686

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D. MANAGEMENT

D21. Management Team

Steven Lash, President & CEO

Steven Lash is the Founder, President & CEO of Satori World Medical the leading global healthcare company that provides employers, health plans, plan sponsors and employees the opportunity to access world class quality healthcare at a fraction of the cost. Steve developed the Business Plan in the summer of 2007 and raised several million dollars of funding and opened an office in San Diego in April 2008. From inception through December 2008 he hired an outstanding management team, performed multi day on site due diligence of the hospital and physician network, executed agreements, filed a patent on the company's business model, developed the policies, processes and methodologies to provide a one stop shop, all inclusive service offering to plan sponsors. The Company started sending patients internationally for care in January 2009.

Prior to founding Satori World Medical he was President of Woodward Laboratories an OTC dermatologic products company specializing in anti-microbial products. Under his direction he supervised an expansion of the facilities, an increase in eight (8) SKUs including the launch of two (2) new retail products and achieving national distribution in Albertson's Rite-Aid, Walgreen's and Wal-Mart. Revenues and cash flow more than doubled under his leadership.

From 1999 to 2002 he was President & CEO of DermTech International a dermatological Contract Research Organization. During his tenure there he created a new business strategy and vision, recruited world class scientific staff, advanced their proprietary technology, and raised two (2) capital rounds (1 angel and 1 venture). The new business strategy "From Concept to Commerce" created for the first time in the dermatology clinical testing industry a one stop shop for all services to bring a product from the bench to commercialization. The Company which was technically insolvent at the time of his employment dramatically improved its operation to the point where operations were cash flow positive, posted 8 (eight) consecutive quarters of revenue growth in excess of 800% and executed several long term agreements.

Mr. Lash spent over 18 years with Sharp Healthcare, San Diego's leading and largest vertically integrated healthcare delivery system. His last position at Sharp was Executive Vice President for Institutional Care and was responsible for all acute care hospital operations (6 facilities) skilled nursing facilities (3 locations) and the Sharp Health Plan, a federally qualified and licensed health Management Organization. Annual revenues were over $700 million and employed 6,000 employees. During his leadership he restructured operations eliminating 2 layers of management and created the organizations product line strategy and accountability which lead to a significant improvement in profitability. Prior to assuming his operational role he was the Senior Vice President for Business Affairs and Chief Financial Officer. In this position he was responsible for all aspects of financial reporting, all merger and acquisition activity, information systems and capital formation.

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Steve was the lead individual on the executive team that designed, acquired and implemented the business plan that evolved Sharp from a single stand alone hospital to a multi-dimensional, vertically integrated healthcare delivery system. He executed in excess of $800 million in hospital and medical group acquisition financing transactions. Sharp Healthcare became nationally recognized as the model of healthcare delivery leading the transformation of the hospital industry in the 1990s and was prominently featured in many trade publications.

Steven received his BS in Business from State University of New York at Binghamton and his Masters in Business Administration from the University of San Diego. Additionally, he joined Volunteers in Service to America (VISTA) and was assigned to the Watts area of Los Angeles. He provided loan packaging through the Small Business Administration to small and minority business people.

He is past President of the Healthcare Financial Management Association and was the Founding Board Chairman of First Dental Health. He was a member of the Board of Directors of IDX (NASDAQ:IDXC) from 1994 and was sold to General Electric in 2005. Additional Board service includes INC Research an international contract research organization. Previous Community Board service includes San Diego Hospice, San Diego Hall of Champions, a founding member of the San Diego Regional Cancer Center (subsequently named the Sidney Kimmel Cancer Center) and a founding member of the San Diego Downtown Breakfast Rotary. He is a frequent lecturer on healthcare trends at numerous industry seminars as well as a published author on capital formation in health care.

Ron Johnson, M.D., F.A.C.S., Chief Medical Officer

Dr. Johnson has been in private practice for 30 years in San Diego and has a long and distinguished career. He is a published researcher and has played a leadership role in several professional and business organizations. Highlights of his professional roles include President of the American College of Surgeons (San Diego chapter), President of the San Diego Society of General Surgeons, and Chief of the Medical Staff at Grossmont Hospital, a large trauma and tertiary medical center located in San Diego. His business affiliations include member of the Board of Directors, San Diego Hospital Association, member of the Board of Directors Grossmont Hospital, and President and member of the Board of Directors, Sharp Community Medical Group. Dr. Johnson has international surgery experience at the Hospital Mama Yemo in Kinshasa, Zaire, Africa. Dr. Johnson is a graduate of the University of Illinois College of Medicine, Chicago, Illinois and is Board Certified in Surgery.

Naimeh Tanha, VP, Network Development & International Operations

Naimeh Tanha has over 20 years of professional health care experience primarily focused in managed care development and operations in the United States and abroad. Prior to joining the management team of Satori World Medical, Naimeh most recently acted as a health care consultant focusing on provider network development, contract negotiations, marketing, strategic planning, and management development for various physician organizations, health plans, and a pharmacy benefit management company. Throughout her career, Naimeh has held several executive positions in provider contracting, and network management roles with such prominent managed care companies as BSC of California,

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HealthNet, CalOPTIMA, and Aetna Health Plans of California. Naimeh has a Bachelor of Science degree from San Francisco State University, and a Masters in Health Care Administration from the University of LaVerne.

Keith Mendoza, Director of Sales

Keith Mendoza has over 17 years of health care industry experience primarily focused in the sales and service of medical and health and welfare benefits. During the last 8 years, Keith held a key position as an Aetna Senior Sales Director for large commercial groups. In addition, Keith has served in a similar capacity with other large US health plans and insurers in Southern California throughout his career. Keith has extensive experience successfully selling, servicing and implementing self-funded and fully insured medical plans. Keith has been recognized as a national sales leader. Keith holds a Bachelor of Science in Business Administration with an emphasis in financial services from San Diego State University and is licensed as a life and health insurance agent.

Kevin Poling, Director of Travel & Customer Service

Kevin Poling is a seasoned travel and customer service professional with over 20 years experience in the global travel industry. Kevin has undergone extensive training, specializing in the art and science of customer relationship management. Prior to joining the Satori World Medical management team, Kevin played a vital role in developing and implementing a robust corporate travel department which focused on client service excellence. Kevin has held key positions throughout his career with prestigious travel and client service management companies including American Express, Carlson Wagonlit Travel and TQ3 Navigant International. Kevin obtained his degree in Travel & Hospitality from Hammel College in Akron, Ohio and is a member of the International Association of Travel Agents.

Conni Nelson, Controller & HIPAA Security Officer

Conni Nelson has over 30 years of corporate accounting experience, human resource management, and information systems management. Conni began her accounting and tax career with one of the Big 4 firms, now known as Ernst & Young. Conni's experience includes a strong working knowledge of the health care industry, business analysis, and data systems solutions. Conni holds a Bachelor of Science degree in Information Systems and has used her knowledge to combine the accounting industry with more systematic and automated information systems. In addition, Conni is a member of the HIPAA Group and Satori's HIPAA (Health Insurance Portability and Accountability Act) Security & Compliance Officer.

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D22. Professional Relationships

Strategic Advisory Board (SAB)

Satori's Strategic Advisory Board (SAB) was established for the purpose of providing an important and sophisticated resource to assist the Board of Directors and senior management in perfecting its current tactics and to support in the design of our forward looking strategy.

John A. McMahon – Chairman, see Board of Director Bio

Stuart Altman, Ph.D.

Stuart Altman is the Sol C. Chaikin Professor of National Health Policy at Brandeis University. Dr. Altman also serves as chair of the Health Industry Forum and the chair of the Council on the Economic Impact of Health System Change. He is an economist whose research interests are primarily in the area of federal and state health policy. In June 2004, he was awarded the Academy Health Distinguished Investigator Award, and for the past four years Modern Healthcare named him among the 100 Most Powerful People in Healthcare. In 1997, he was appointed by President Clinton to the National Bipartisan Commission on the Future of Medicare. Professor Altman previously served as interim President of Brandeis University from 1990-1991, and as Dean of The Heller School for Social Policy & Management from 1977 until July 1993, and again from 2005 until June 2008. He served as the Chairman of the congressionally legislated Prospective Payment Assessment Commission (ProPac) for twelve years. ProPac was responsible for advising the U.S. Congress and the Administration on the functioning of the Medicare Diagnostic Related Group (DRG) Hospital Payment System and other system reforms. Professor Altman is a member of The Institute of Medicine of the National Academy of Sciences and their Committee on the Future of Emergency Care in the United States. He has an M.A. and Ph.D. degree in Economics from UCLA and taught at Brown University and the Graduate School of Public Policy at University of California at Berkeley.

Steven Shulman

Steven Shulman is the operating partner at Water Street Healthcare Partners and Tower Three Partners. Mr. Shulman is the Chairman and former CEO of Magellan Health Services. During his tenure, Steve successfully brought the company back from bankruptcy and increased shareholders equity over tenfold – from $135 M to $1.6 B. In 2007, he was voted on "The Top Public Company Managed Care CEOs" by Institutional Investor. Prior to that, he founded and served as chairman and CEO of Internet Healthcare Group (IHCG), an early stage healthcare services and technology venture fund. IHCG created successful early stage companies, many of which were sold to larger healthcare organizations. He is the former chairman, President, & CEO of Prudential Healthcare, Inc. During his tenure, Steve engineered a major

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turnaround of the company, improving operational results by $850 million in less than three years. He successfully sold the company to Aetna in 1999. In 1987, Mr. Shulman co-founded Value Health, Inc., a leading specialty managed care company. Prior to that, he served as President of Business Development for CIGNA Healthplan. He began his career at Kaiser Permanente as Director of Medical Economics. Mr. Shulman earned a B.S. in Economics and a M.S. from State University of New York at Stony Brook. Additionally, he completed the Advanced Management Program at Stanford University Graduate School of Business. He is a member of the Board of Directors of Magellan Health Services, Digital Insurance, CareCentrix, Access Mediquip and Healthplan Holdings. In addition, he is a former trustee of the Crohn's and Colitis Foundation of America and the University of Hartford's Art School.

Josef Woodman

Josef Woodman is President of the Healthy Travel Media Company and author of *Patients Beyond Borders*. He spent more than three years touring 100 medical facilities in 14 countries, researching contemporary medical tourism. As co-founder of MyDailyHealth and Ventana Communications, Woodman's pioneering background in health, wellness, and Web technology has allowed him to compile a wealth of information about global health travel, telemedicine, and new developments in consumer and institutional medical care. A noted consumer advocate for the globalization of health care, Woodman has lectured at the Harvard Medical School and the UCLA School of Public Health, and has hosted more than a dozen seminars and workshops around the world on the topics of medical tourism and health travel.

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Board of Directors

Robert Erra

Mr. Erra is the Chairman of the Board of Directors. He is currently the President of Integrated Health Care Strategies, a large health care consulting practice where he has held leadership roles since 1993. His distinguished career in health care management has emphasized organizational development, planning, team building and financial management. Previous executive positions include Chief Operating Officer, Scripps Clinic, and President of the University of California, San Diego hospital and Clinics. He has also served on a number of private and public company boards including Cardiometrics, Quantum Health, TheraTx, EDIX, Cogent Health care, Vidamed, Alteer Corporation and Physcape.

James E. Buncher

Mr. Buncher is the retired Chairman and CEO of SafeGuard Health Enterprises, a dental and vision insurance company that was sold to MetLife in early 2008. Before joining Safeguard, Jim was Chairman, President and CEO of Community Care Network (CCN), a Worker's Compensation Managed Care Company which also offered medical and dental PPO networks. Prior to CCN, Jim and a group of associated founded Republic Health and Horizon Health where Jim was director at both companies. From 1974 through 1982, Jim served as President, COO and a Director of Hospital Affiliates International with CIGNA, was founding President and CEO of CIGNA HealthPlans. Jim also serves as Director and Chairman of the Audit Committee of Odyssey HealthCare, a public company provided hospice services. Other companies for which Jim has held a Director position include VISTA Healthplans (a Florida HMO), United Dental Care and Alliance Imaging (a mobile imaging company). Mr Buncher is a CPA.

Steven M. Lash

Mr. Lash is the Founder of The Company and serves as its President & CEO. See Management section that follows for his summary Bio.

John A. McMahon

Mr. McMahon's successful career has primarily been in the Insurance Industry having begun in 1974 working for Pacific Mutual Health & Pension. He joined Johnson & Higgins (J & H) in 1979 and rose rapidly in the organization. J & H was the largest insurance broker and employee benefits consulting company in the world with 800 of the Fortune 1000 companies as clients, 112 offices in 52 countries, and 15,000 employees. John was one (1) of 24 individual owners of the firm. J & H was sold to Marsh & McLennan (NYSE: MMC) for $2 Billion in April of 1997. John is active in many charity and community organizations, and an active private equity investor with several large private equity groups including Lion Capital and HM Capital (formerly Hicks Muse Tate & Furst) and Carson Private Capital.

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James P. Mertz
Mr. Mertz is the Business Development Manager, Oil & Gas, for Amphenol, Inc. In addition, he is an investor and operator of his family's west Texas ranches. James received his Bachelors degree in Electrical Engineering from the University of Texas at Austin and received his MBA with Highest Distinction from the University of Michigan's Ross School of Business. While at Michigan, Mr. Mertz studied in Bulgaria though the Fulbright Program and is a member of Beta Gamma Sigma. Prior to his MBA, he had a very successful tenure at Freescale Semiconductor, Inc.

Medical Quality Advisory Board (MQAB)

Satori World Medical has built a team of expert Board Certified physicians who are recognized leaders in their sub-specialty field. Together, with our Chief Medical Officer, Satori's Medical Quality Advisory Board continuously monitors and evaluates clinical procedures and guidelines to ensure that Satori Global Network™ hospitals and physicians continue to provide the highest level of quality care.

Charles M. Cutler, M.D., M.S. Specialty: Internal Medicine

Dr. Cutler recently retired from the position of Chief Medical Director for National Accounts at Aetna where he was responsible for the clinical strategy and clinical sales team that serves Aetna's largest customers. In that role he developed new programs to meet the needs of self insured plan sponsors, such as a medical tourism pilot program. Prior to assuming this role, Dr. Cutler was the National Medical Director for Quality and Clinical Integration at Aetna, responsible for national quality strategy, accreditation, patient safety activities, quality measurement and improvement, and integrating clinical activities across Aetna's portfolio of products (medical, dental, disability, behavioral health and pharmacy). He also provided clinical leadership for quality related programs, such as pay for performance and selective provider networks. He served on Aetna's Racial and Ethnic Disparities Task Force, the NCQA Standards Committee, and the Ambulatory Quality Alliance.

He was previously the Chief Medical Officer at the American Association of Health Plans, Washington, DC, and was responsible for clinical aspects of health care policy, chronic disease initiatives, development of collaborations of health plans and other stakeholders to improve quality of care. There, he led national initiatives to improve chronic disease care including partnerships with professional organizations and the development of local partnerships with health plans, medical societies and public health organizations. He provided clinical and health plan operations guidance to staff responding to and drafting health care legislation on the federal and state level. At AHIP he served on Aetna's external advisory committee on race and ethnic disparities. He has served on the editorial boards and published a number of articles in peer reviewed journals. Dr. Cutler has extensive experience in all phases of health care operations, health plan benefit design and administration, health care policy, and managing relationships between health plans, employers, regulators, physicians, physician organizations and other health care constituencies having served in senior leadership positions in various health care organizations, including Prudential Health care, Harvard Community Health Plan of New England, Rhode

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Island Group Health Association and has previously served on NCQA's Committee on Performance Measurement.

David G. Jaimovich, M.D.

Dr. Jaimovich is the President and Founder of Quality Resources International. As the former Chief Medical Officer and Vice President for International Accreditation Services for Joint Commission Resources (JCR) and Joint Commission International (JCI), Dr. Jaimovich realized the need to develop quality and performance improvement programs and patient safety initiatives as they relate to accreditation and improving the safety of patients in the hospital setting. He has overseen the development of these programs worldwide, and has worked closely with governments and healthcare agencies on 5 continents. His particular interest is in physician engagement of patient safety and quality in the hospital environment. He has presented at many state, national, and international meetings on such topics as performance improvement, accreditation operations, standards development and disaster preparedness. In addition, he has published numerous books and articles, and written chapters on Pediatrics, Transport Medicine, Healthcare Quality and Standards.

Dr. Jaimovich is a board-certified pediatric specialist. After receiving his medical degree from University Autonoma de Guadalajara Medical School, Dr. Jaimovich completed his pediatric fellowships at Rush Medical College Division of Critical Care and Children's Memorial Hospital in Chicago, Illinois. Dr. Jaimovich is an associate professor of Clinical Pediatrics at the University of Illinois, and an honorary professor of Pediatrics at the University of Santiago de Compostela, Spain, where he received the 1999 Gold Medal for Clinical Excellence in the Medical Field. He serves as co-chair of the Bioterrorism Pediatric Task Force for the Illinois Department of Emergency Medical Services. He is the recipient of numerous awards including the 2004 Ron W. Lee, M.D. Excellence in Pediatric Care Award, and the Top Doctors of Chicago Award for years 2001 through 2004 and Top Doctors in America in 2005.

José Ramiro (J.R.) López, M.D. Specialty: Internal Medicine, Cardiology

Dr. J.R. López received his M.D. degree from the Military Medical School, Lomas de Sotelo, Mexico D.F., did his Internal Medicine Residency at Catholic Medical Center of Brooklyn and Queens/Cornell University Affiliated in New York, his Cardiology Fellowship at Saint Francis/Catholic Medical Center Long Island, New York and has had a distinguished career in the practice of internal medicine and cardiology. He is a diplomat of the American Board of Internal Medicine and co-founder and Medical Director of Access Baja, first USA/Mexico HMO based in the US to be licensed by the State of California. Dr. López has presented at many conferences, received many awards and has been frequently heard on the radio and TV programs "Medicina del Milenio."

John G. Finkenberg, M.D., A.A.O.S. Specialty: Orthopedic Surgery, Spine Surgery

Dr. John Finkenberg received his MD degree at the University of California Los Angeles, did his Orthopedic Residency at Harbor-UCLA Medical Center and his Spine Fellowship at Johns Hopkins

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Hospital, in Baltimore, Maryland under Dr. J. Kostuik (President, North American Spine Society) and Dr. R. Davis and has had a distinguished career in Orthopedics and Spine Surgery in San Diego. He is Board Certified in Orthopedic Surgery and has Fellowship Training in Advanced Spinal Reconstruction Surgery. Dr. Finkenberg has had numerous honors and awards, research grants, extensive publications and several inventions and patents in the field of Orthopedics.

Leland B. Housman, M.D., F.A.C.S., F.A.C.C. Specialty: Cardiac Surgery

Dr. Leland Housman received his MD degree from Baylor College of Medicine in Houston, Texas, did his General Surgery Residency at the University of California San Diego, his Fellowship in Cardiopulmonary Surgery at the University of Oregon Medical School under Dr. Albert Starr, and has had a long and distinguished career in Cardiac Surgery in San Diego. He is Board Certified in Surgery and Thoracic Surgery, a Fellow of the American College of Surgeons, the American College of Cardiology, the American College of Chest Surgeons and the International Cardiovascular Society. Dr. Housman is a Clinical Associate Professor in the Division of Cardiothoracic Surgery, University of California at San Diego Medical School and has an impressive and extensive list of awards and publications.

Louis J. Levy, M.D., A.A.O.S. Specialty: Orthopedic Surgery

Dr. Louis Levy received his MD degree from the University of Texas Medical Branch at Galveston, did his Orthopedic Surgical Residency at the University of Texas Health Science Center-Parkland Memorial Hospital, Dallas, Texas and has had a long and distinguished career in Orthopedic Surgery in San Diego. He is certified by the American Board of Orthopedic Surgery, member of the American Academy of Orthopedic Surgery, the California Orthopedic Association and the Western Orthopedic Association. Dr. Levy has held numerous leadership positions and is a published researcher and clinical investigator.

Jeffrey K. Williams, M.D., F.A.C.P. Specialty: Cardiology, Invasive/Interventional

Dr. Jeffrey Williams received his MD degree from Hahnemann University, did his Residency in Internal Medicine at Mercy Hospital, San Diego, his Fellowship in Cardiology at Mercy Hospital and has had a distinguished career in the practice of invasive/interventional cardiology in San Diego and as Associate Professor of Medicine at UCSD Hospital/Medical Center. He is a diplomat of the American Board of Internal Medicine and certified by ABIM in Cardiovascular Medicine. Dr. Williams is a Fellow of the American College of Physicians and is a published researcher.

Michael Buskirk, D.D.S. Specialty: Dentistry

Dr. Michael Buskirk received his D.D.S. degree at the University of Southern California, Los Angeles and is in private practice of General Dentistry in La Mesa, California. He has been Dental Director of Sycuan Dental Clinic, Mercy Dental Clinic and on Dental Staff of Scripps Hospital and Mercy Hospital, San Diego. He is a member of the San Diego County Dental Society, the California Dental Society, the American Dental Society and the San Diego Implant Mini-Residency Study Club.

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E. OPERATIONS

E23. Financial Narrative & Assumptions

(b) (4)

[redacted]

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(b) (4)

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See

Separate Econometric Study

For

Economic Impact Analysis & Job Creation

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E25. Economic Impact Analysis & Job Creation Study

(b) (4)

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E26. Profit Projections

Balance Sheet 2010 – 2015

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Revenue Projections 2011 – 2012

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Revenue Projections 2013 – 2015

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Accounts Receivable 2010 – 2012

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Accounts Receivable 2013 – 2015

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[redacted]

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Cash Flow 2010 – 2012

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Cash Flow 2013 – 2015

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Profit and Loss 2010 – 2012

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Profit and Loss 2013 – 2015

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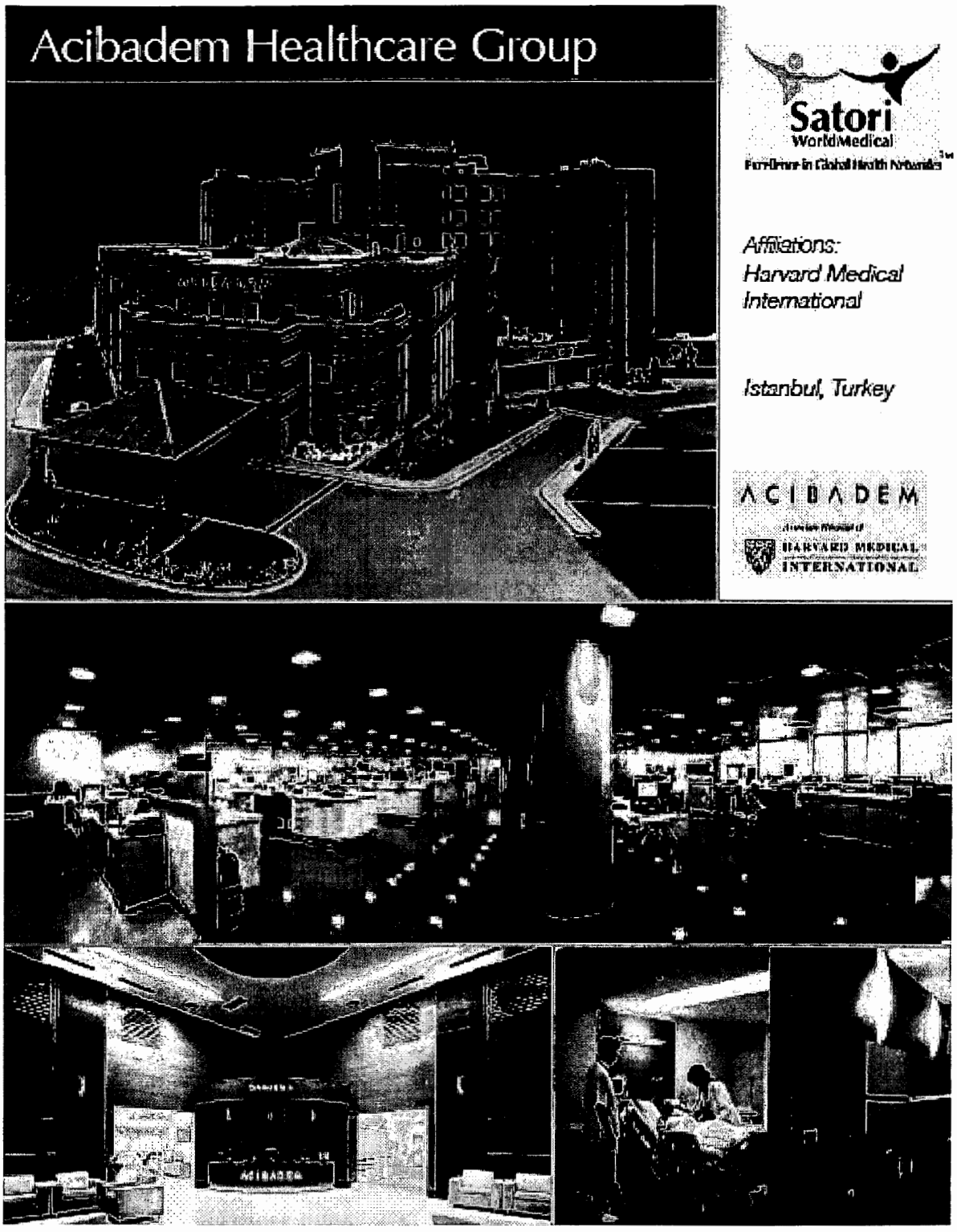
APPENDIX

F27. SATORI GLOBAL NETWORK™ MAP & HOSPITAL IMAGES



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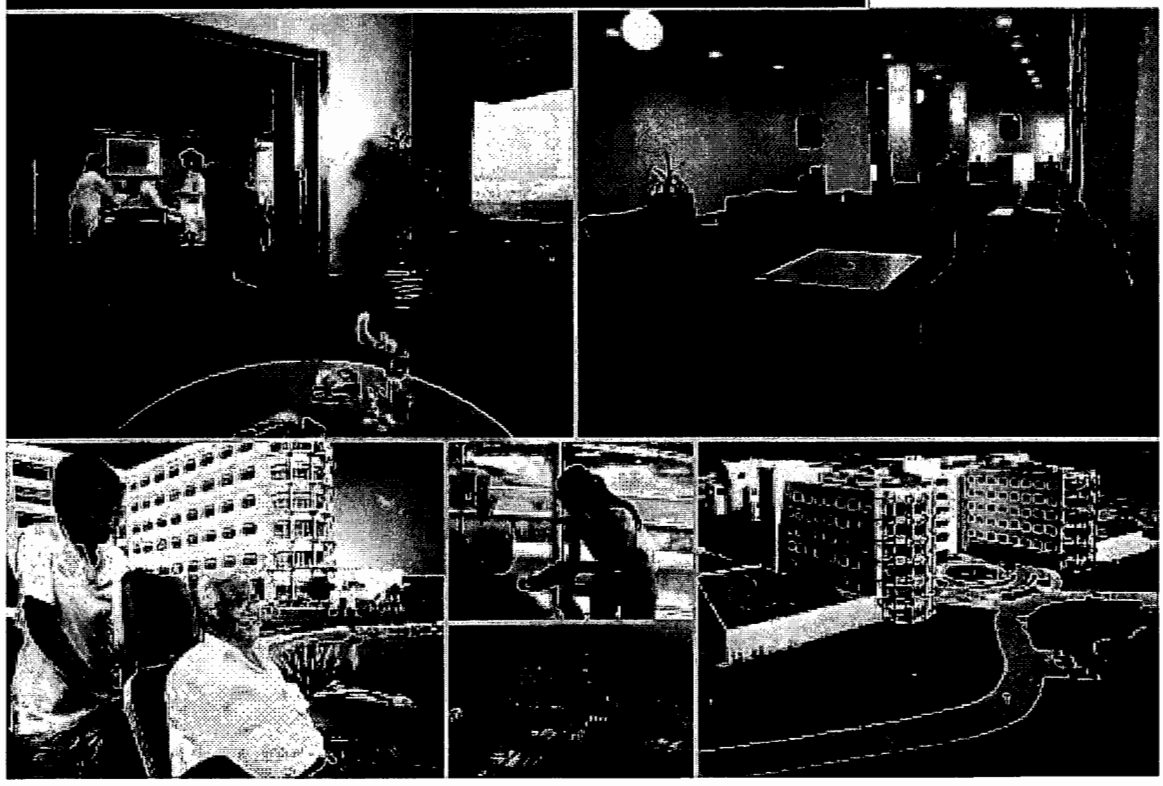
Anadolu Medical Center

Affiliations:
Johns Hopkins Medicine

Istanbul, Turkey



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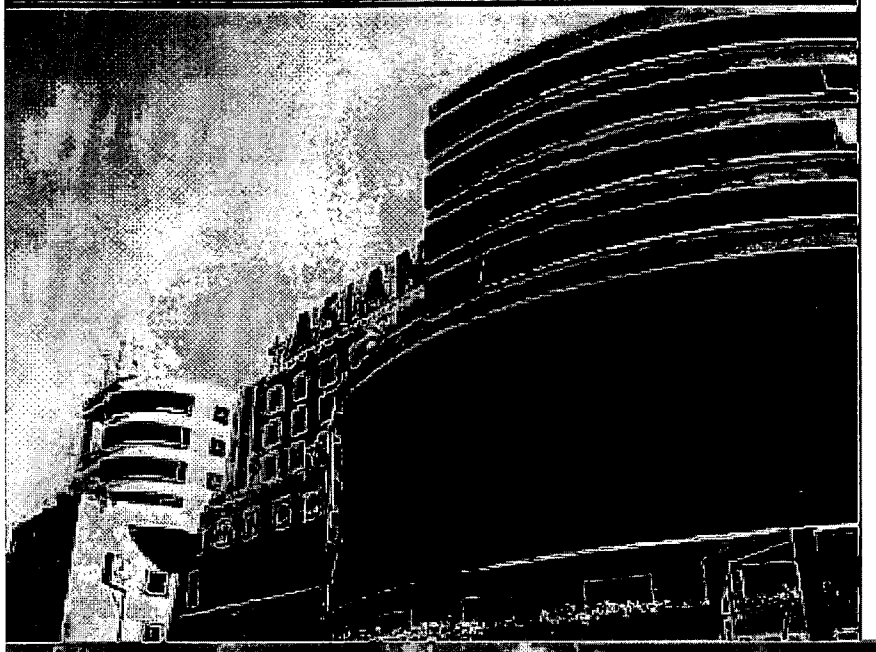
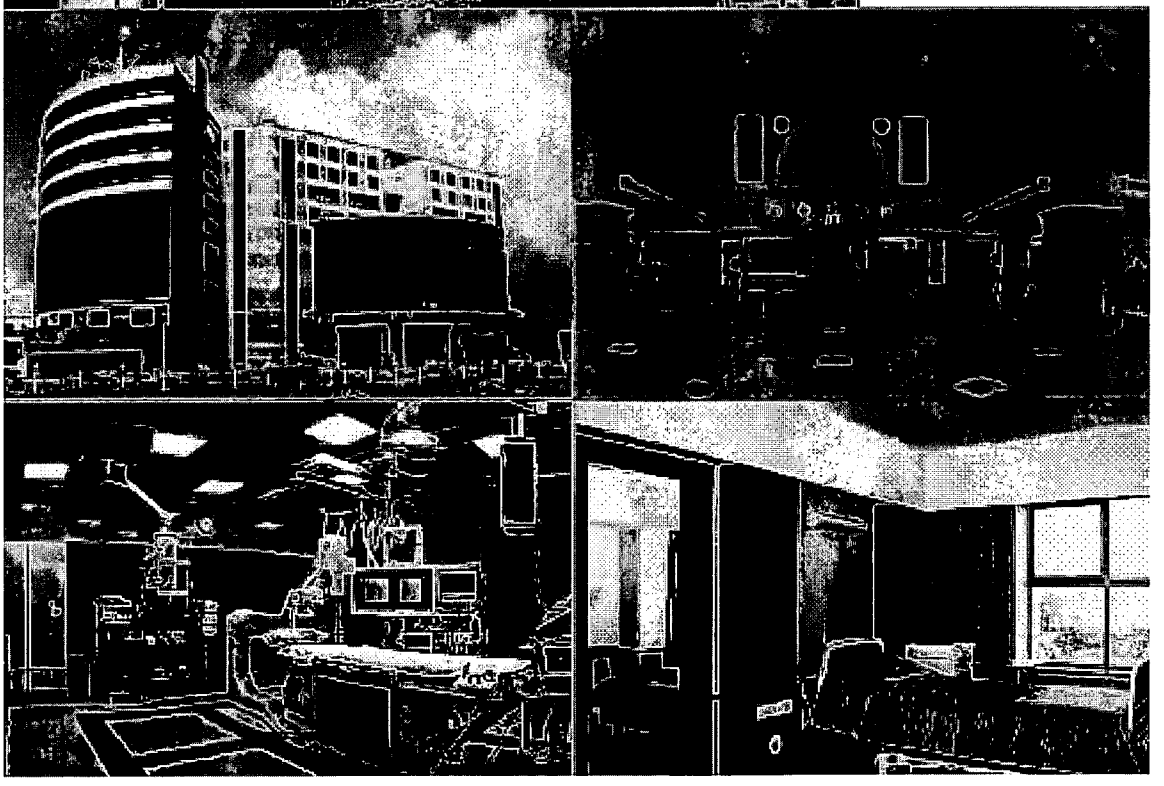
Asian Heart Institute





Satori WorldMedical

Affiliations:
The Cleveland Clinic

Mumbai, India

ASIAN HEART INSTITUTE

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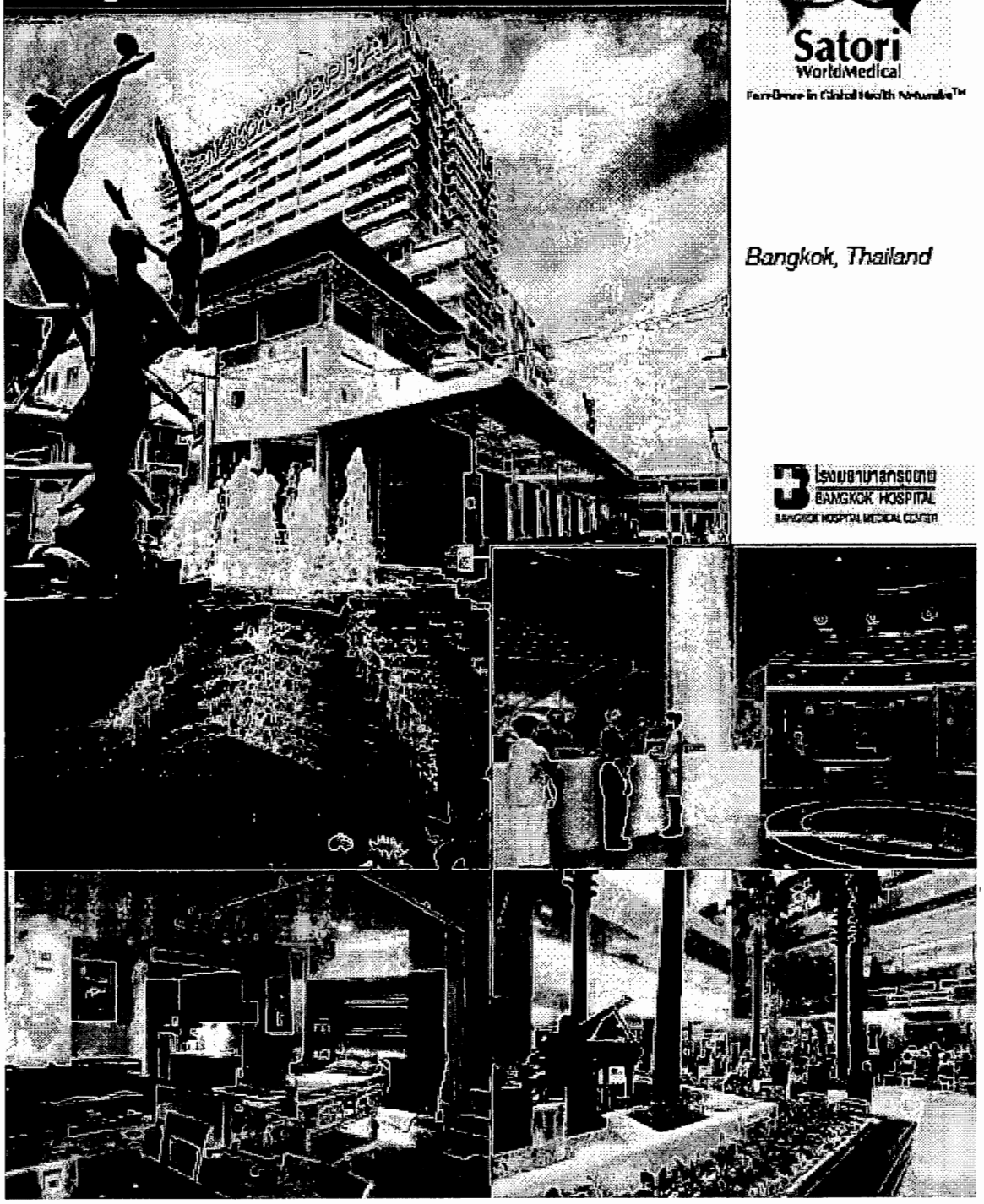
Bangkok Medical Center



Satori WorldMedical

Bangkok, Thailand

โรงพยาบาลกรุงเทพ BANGKOK HOSPITAL

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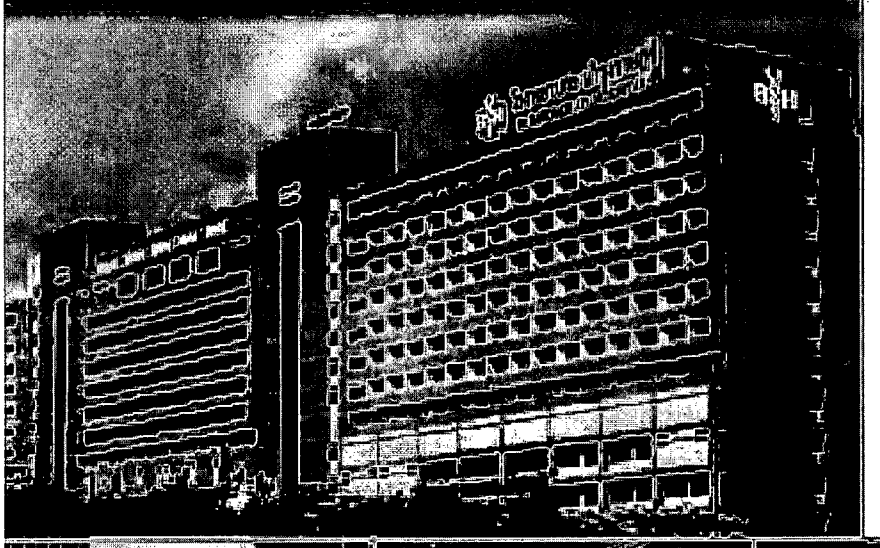
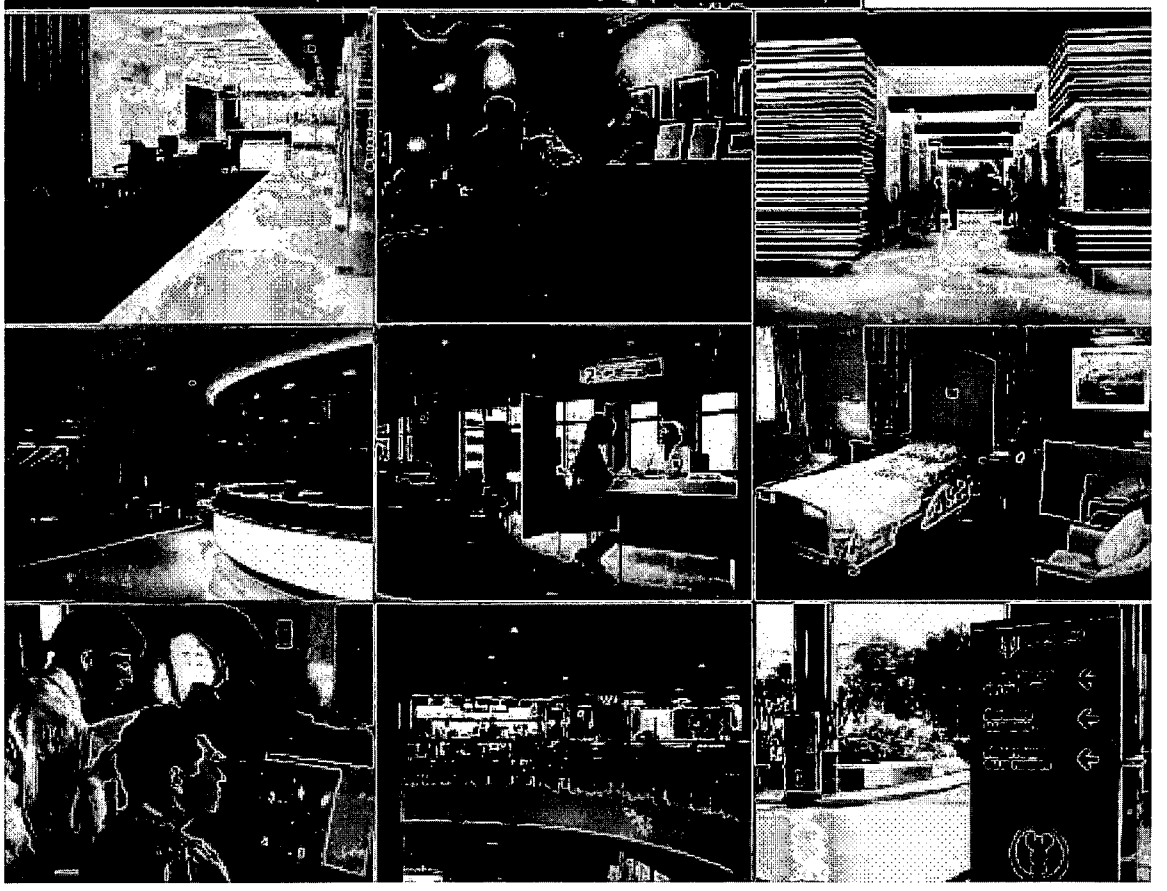
Bumrungrad International Hospital



Bangkok, Thailand



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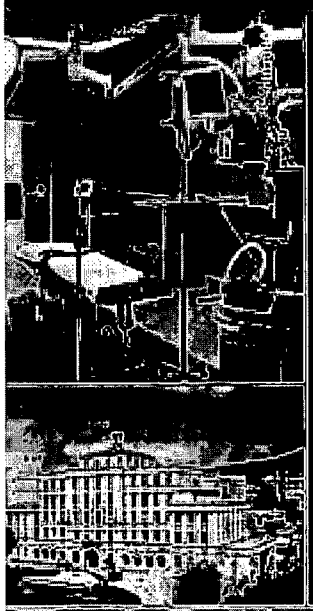
Christus Muguerza Hospital



Satori WorldMedical

Monterrey, Mexico

CHRISTUS MUGUERZA

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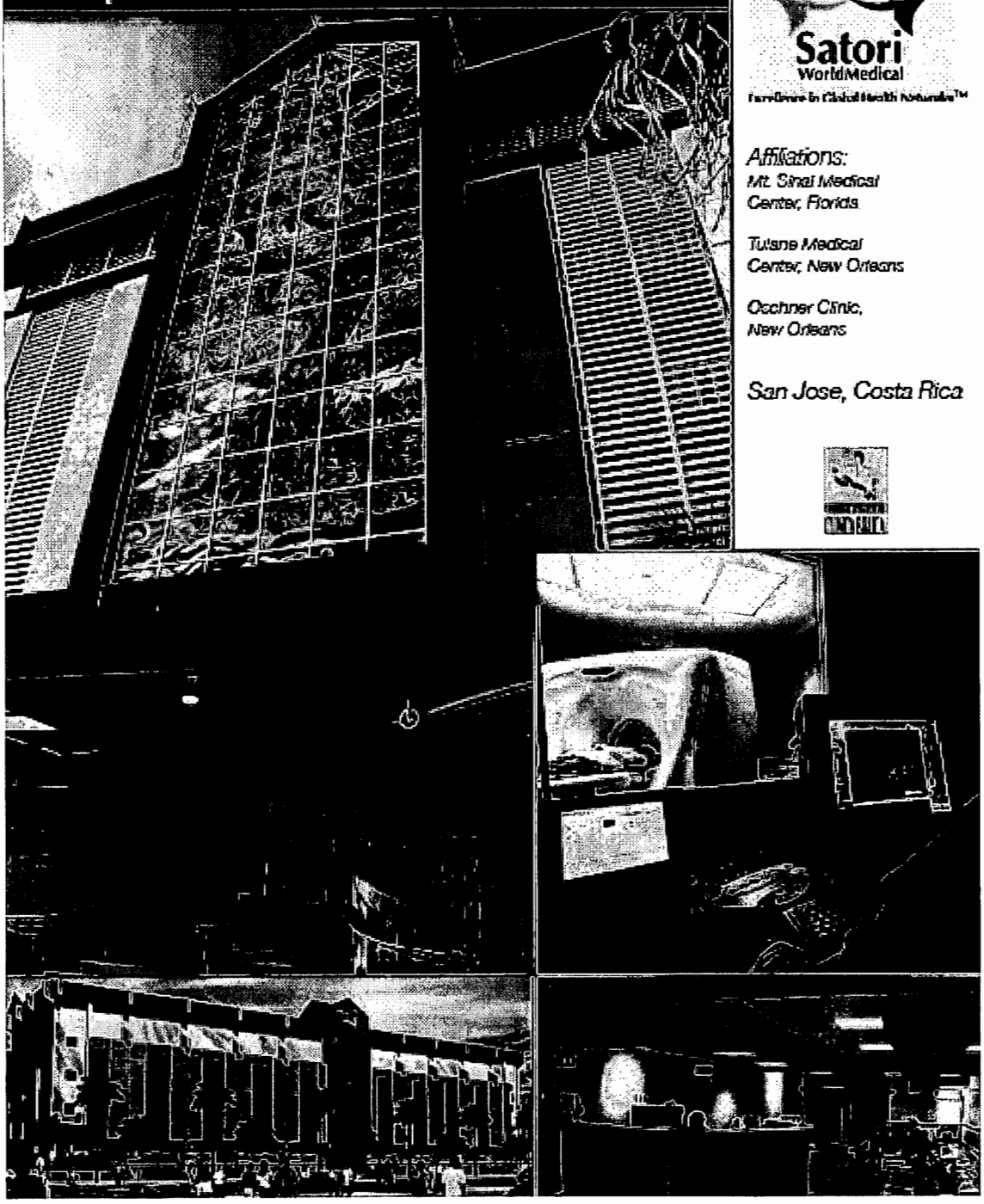
Hospital Clinica Biblica



Affiliations:
Mt. Sinai Medical Center, Florida

Tulane Medical Center, New Orleans

Ochsner Clinic, New Orleans

San Jose, Costa Rica

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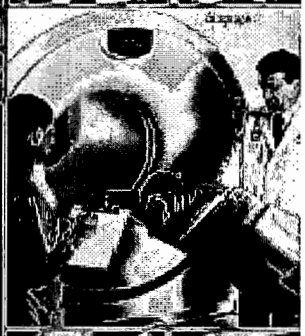
Hospital San José Tec de Monterrey



Satori WorldMedical

Pure Grace in Global Health Networks™

Monterrey, Mexico

Hospital San José Tec de Monterrey

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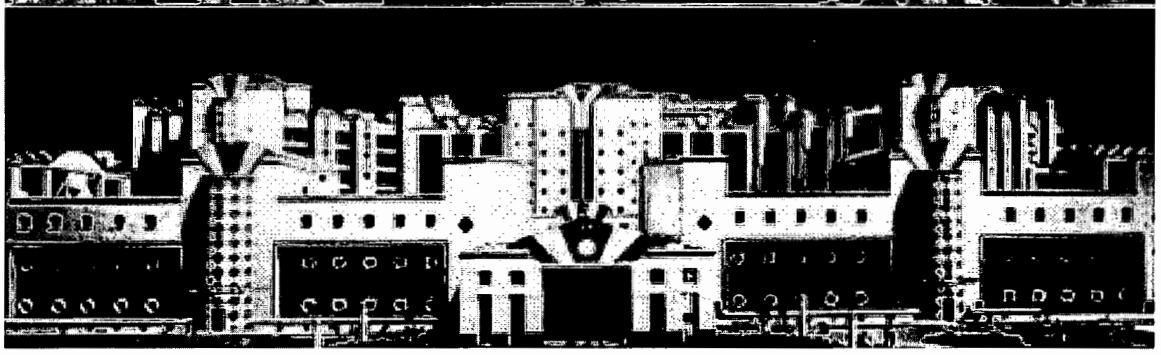
Indraprastha Apollo Hospital

New Delhi, India



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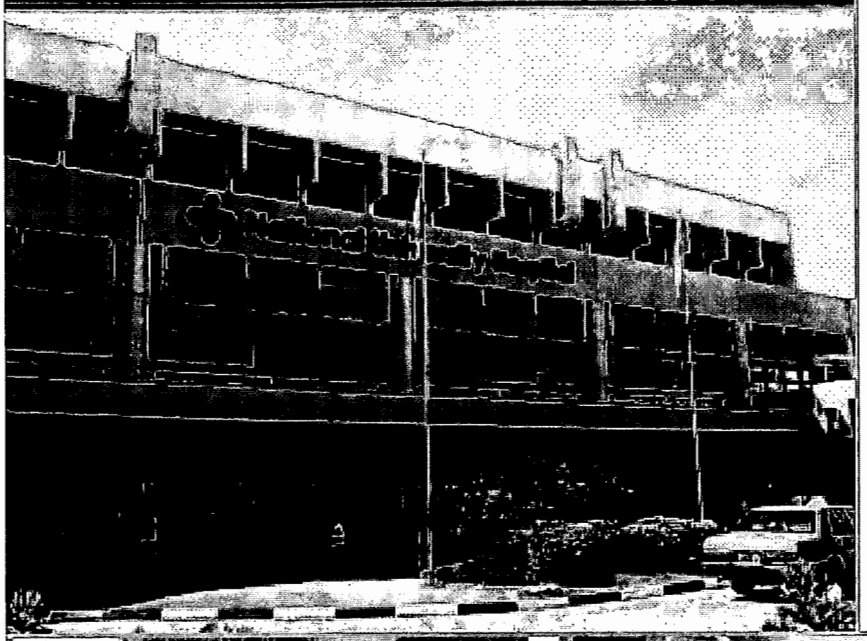
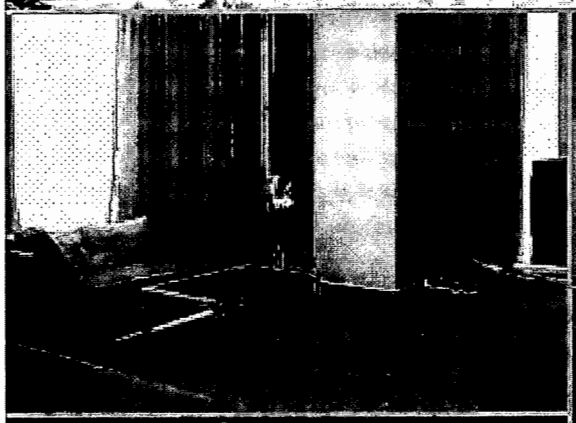
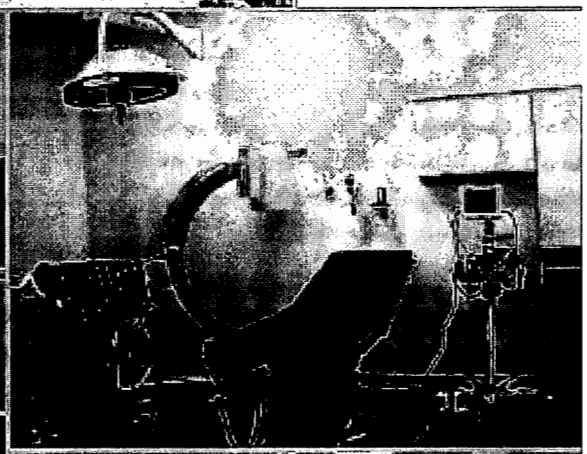
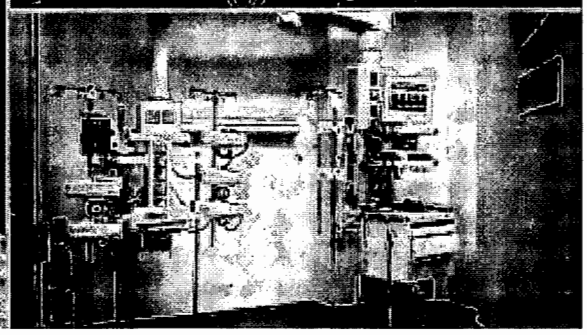
National University Hospital



Singapore







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The Medical City

Manila, Philippines

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Wockhardt Hospital

Satori WorldMedical

Affiliations:
Harvard Medical International

Mumbai, India

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F28. Deloitte Report

Deloitte.

Medical tourism:
Update and implications

Produced by the Deloitte Center for Health Solutions

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Foreword

Medical tourism has transitioned from a cottage industry to an acceptable alternative for elective care that's safe and cost effective if coordinated by reputable health plans and providers.

Medical tourism represents an important option for patient populations who need care but lack adequate out-of-pocket funds to afford a procedure in the U.S., or those who seek lower prices for purposes of savings. These patients pursue medical tourism options systematically – through web searches, patient blogs and direct contact, and through their health plans and employers for assurance of safety. Increasingly, they work with U.S.-based referral physicians pre- and post-procedure to assure optimal outcomes and appropriate follow-up; the emergent technologies of distance medicine combined with insurance coverage for certain low-risk procedures provide a backdrop for healthy growth in this sector.

With health care costs increasing at 10 percent per year for the next decade, and medical tourism offering savings of up to 70 percent after travel expenses, we anticipate that the industry will recover from the current economic downturn and attain 35 percent annual growth in coming years.

The concept of "value" in healthcare is not new. Medical tourism represents another mechanism for value purchasers of health care services.

Respectfully,

Paul H. Keckley, Ph.D.
Executive Director
Deloitte Center for Health Solutions

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Introduction

Medical tourism is an opportunity for patients to travel for medical care and take advantage of reduced costs and wait times. The industry may be categorized into three groups:

- **Outbound:** U.S. patients traveling to other countries for medical care
- **Inbound:** Foreign patients traveling to the U.S. for medical care
- **Intrabound:** U.S. patients traveling domestically for medical care.

In the Deloitte Center for Health Solutions' 2008 report, *Medical Tourism: Consumers in Search of Value,*[1] we reviewed the medical tourism industry and projected patient flow rates and financial implications over the next 10 years. 750,000 Americans traveled abroad for medical care in 2007.[2,3] Barring any tempering factors such as supply constraints, resistance from health plans, increased domestic competition, or governmental policies, we project that outbound medical tourism could reach upwards of 1.6 million patients by 2012, with sustainable annual growth of 35 percent. Concurrently, inbound medical tourism will see relatively slow growth to report up to 561,000 travelers by 2017.

The Deloitte Center for Health Solutions has continued to monitor the medical tourism industry. In the last year, many factors have influenced the growth and regulation of patients traveling for medical care. In this report, we will focus on the following:

- Medical tourism guidelines
- Role of health plans to incentivize medical travel
- States' initiatives to adopt legislation
- Growth of foreign medical sites
- Impact of the U.S. economic downturn.

[1] *Medical Tourism: Consumers in Search of Value*, Deloitte Center for Health Solutions, 2008. Available online at: http://www.deloitte.com/dtt/article/0,1003,sid%3D12708%2525clid%3D121766,00.html

[2] Dalga H. "Medical tourism is the new wave of outsourcing from India," *India Daily*, Dec 31, 2006. Available at: www.indiadaily.com/editorial/14858.htm

[3] Horowitz MD and Rosenweig JA. "Medical Tourism - Health Care in the Global Economy," *The Physician Executive*, Nov/Dec 2007

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Medical tourism guidelines

A number of organizations within the U.S. have developed protocols to assist patients who seek to access medical care abroad. However, thus far the medical tourism industry as a whole has remained mostly unstructured, with no meaningful legislation to govern the practices of participating organizations.

There has been much debate on how to regulate medical tourism but little action. Recently, the American Medical Association (AMA) established a set of nine guidelines that should be followed by employers, insurance companies and other entities that facilitate or incentivize medical care outside of the U.S. (Figure 1). Many are hopeful that these guidelines will provide direction for the industry as it continues to grow and develop.

Figure 1: American Medical Association Guidelines for Patients Traveling Overseas for Medical Care[1,2]

- Medical care outside the U.S. should be voluntary.
- Financial incentives to go outside the U.S. for care should not inappropriately limit diagnostic and therapeutic alternatives, or restrict treatment or referral options.
- Financial incentives should be used only for care at institutions accredited by recognized international accrediting bodies.
- Local follow-up care should be coordinated and financing arranged to ensure continuity of care.
- Coverage for travel outside the U.S. for care must include the costs of follow-up care upon return.
- Patients should be informed of rights and legal recourse before traveling outside the U.S. for care.
- Patients should have access to physician licensing and outcomes data, as well as facility accreditation and outcomes data.
- Transfer of patient medical records should be consistent with HIPAA guidelines.
- Patients should be provided with information about the potential risks of combining surgical procedures with long flights and vacation activities.

[1] Medical care outside the United States, AMA Council on Medical Service Report 1 (A-08). Available at: http://www.ama-assn.org/ama1/pub/upload/mm/372/a-08cm1.pdf

[2] Cafferty, C. "Guidelines target safety of medical tourism," American Medical News, July 7, 2008:5(10). Available at: http://www.ama-assn.org/amednews/site/free/magen/prsd0707.pdf

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Role of health plans to incentivize medical travel

While traveling abroad for medical care can be significantly less costly than care obtained in the U.S., most patients rely on their health plans to determine which treatment options are available. Several insurers have launched medical tourism pilot programs within their health benefits plans (Figure 2). Insurers are hopeful that medical tourism will help to reduce treatment costs and improve margins, while employers are seeking reduced health care costs. It is yet to be determined whether these pilots will be adopted on a broad scale and whether employers or patients will receive the benefits of cost savings via reduced premiums, co-payments or deductibles.

Figure 2: Medical Tourism Pilot Programs within Health Benefits Plans

Insurer	State	Foreign Medical Site	Program Summary
Anthem Blue Cross and Blue Shield (WellPoint)[8]	Wisconsin	Apollo Hospitals, India	• Will send the employees of Seitgraph, Inc., a corporate client of Anthem WellPoint, to Apollo Hospitals for certain elective procedures; the program will start with Delhi and Bangalore facilities and later expand to all JCI-accredited Apollo Hospitals • Pilot project will cover about 700 group members • All financial details, including travel and medical arrangements, will be managed by Anthem WellPoint
United Group Program[9]	Florida	Bumrungrad, Thailand Apollo Hospitals, India	• Actively promoting medical tourism to more than 200,000 individuals covered through self-funded health plans and fully-insured, mini-med plans
Blue Shield and Health Net[10]	California	Mexico	• Covers about 70,000 patients • Focused on employers that hire a large number of Mexican immigrants
Blue Cross Blue Shield[11]	South Carolina	Bumrungrad, Thailand	• Will cover patients' procedures organized through Companion Global if their plans cover travel • Will also cover two follow-up visits with physicians at Doctors Care

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[8] "Apollo signed an agreement with U.S.-based insurance company," IndiaNWire, January 5, 2009.
Available at: http://www.indianwire.com/pdf/pressrelease/20090105170609.pdf

[9] Interview with Jonathan Eddie – United Group Programs, Medical Tourism Blog, Aug 1, 2007.
Available at: http://blog.newmedicaltourism.com/2007/08/interview-with-jonathan-eddie-united.html

[10] Higgins, LA, "Medical Tourism Blue OR, But Not Without Debate," Managed Care, April 2007.
Available at: http://www.managedcaremag.com/archives/0704/0704.travel.html

[11] Black T, "Mexico gets medical tourists as Health Net winds U.S. patients," Bloomberg, March 25, 2008.
Available at: http://www.bloomberg.com/apps/news?pid=20601085&refer=&sid=aOAEEwvI3Ewk&refer=usla

[12] "Some companies to market medical tourism services to U.S. employers," *Kaiser Daily Health Policy Report*, July 28, 2008.
Available at: http://www.kaisernetwork.org/daily_reports/rep_index.cfm?DR_ID=53601

[13] "BlueCross BlueShield of South Carolina launches subsidiary to facilitate medical tourism," *Medical News Today*, May 31, 2007.
Available at: http://www.medicalnewstoday.com/articles/73257.php

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States' initiatives to adopt legislation

Many of the major changes in U.S. health care that have been adopted over the last several decades have initiated at the state level. Today, several states have recognized the potential value of health insurers implementing options for medical tourism. There have been two attempts thus far to enact legislation that would either require or incentivize insurers to incorporate medical tourism within their health benefits plans (Figure 3).

Figure 3: State Bills to Incentivize Medical Tourism

State	Bill	Summary	Result
West Virginia[12]	HB 2841	Bill introduced Feb 7, 2007 Program to establish incentives for covered employees who elect to obtain medical care or medical procedures in foreign health care facilities accredited by the Joint Commission International (JCI) Incentives included: • Waiver of all co-payments and deductibles payments • Payment of round-trip airfare for covered employee and one companion • Lodging expenses in the foreign country for the covered employee and companion • Payment to the covered employee's hiring agency for seven days of paid sick leave • Rebate to covered employee of not more than 20 percent of cost savings	Bill died in committee[13]
Colorado[14]	07-1143	Bill introduced in 2007 Program to establish incentives for state employees covered under a state group benefit plan who elect to obtain medical care in a foreign health care facility where the cost of such care is lower	Bill postponed indefinitely in the House Committee on Business Affairs and Labor

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Although neither of these proposed bills passed, they show that state legislators are paying more attention to the value of medical tourism. Both bills were very aggressive in terms of providing financial incentives for patients and employers, and this may have been one reason why they did not pass. However, they established a baseline upon which future bills can be developed.

[12] http://www.legis.state.wv.us/Bill_Text_HTML/2007_SESSIONS/RS/BILLS/hb2841%20introd.htm
[13] http://www.thedoctor.com/KnowledgeCenter/Publications/TheDoctorAdvocate/CON_D_001430
[14] http://www.state.co.us/gov_dir/leg_dir/lcs/dir9200/research/2718GHInsurance.PDF

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Growth of foreign medical sites

In our previous report,[15] we stated that constraints in the supply of foreign medical centers could prevent growth in the medical tourism industry. Recent reports show that India's medical tourism sector is expected to grow 30 percent annually from 2009 to 2015.[16] (It is estimated that over 160,000 patients visited India's medical centers during just the first eight months of the 2008 fiscal year.) India is preparing for this expected growth and thus far has not encountered any supply-side constraints.

While the number of foreign medical sites continues to increase, issues remain about how to best monitor quality. The Joint Commission International (JCI) is the health care industry's official accreditation institution. It has increased the number of approved foreign medical sites from 75 in 2006 to over 220 in 2008.[17]

Patients Beyond Borders,[18] located in Chapel Hill, North Carolina, conducted a three-part assessment that identified 42 foreign medical sites which, it believes, provide value and quality for U.S. patients traveling abroad for care (Figure 4):

Figure 4: Foreign Medical Sites Identified by Patients Beyond Borders

Country	Medical Institution
Mexico	• Christus Muguerza Alta Especialidad Hospital, Monterrey
Costa Rica	• Clinica Biblica Hospital, San Jose
Barbados	• Barbados Fertility Centre, Christ Church
Brazil	• Hospital do Coracao, Sao Paulo • Hospital Israelita Albert Einstein, Sao Paulo • Hospital Samaritano, Sao Paulo
India	• Asian Heart Institute, Bombay • Apollo Hospitals, Chennai • Indraprastha Apollo Hospital, Delhi • Shroff Eye Hospital and LASIK Center, Bombay • Wockhardt Hospital, Bangalore • Wockhardt Hospital, Bombay
Thailand	• Bangkok Hospital Medical Center, Bangkok • Bumrungrad International Hospital, Bangkok • Samitivej Sukhumvit Hospital, Bangkok
Philippines	• St. Luke's Medical Center, Quezon City

(continued)

[15] Medical Tourism: Consumers in Search of Value, Deloitte Center for Health Solutions, 2008.
Available online at: http://www.deloitte.com/dtt/article/0,1002,sid%3D101737%2Ccid%3D201306,00.html

[16] "Indian medical tourism to touch Rs 9,500 cr by 2015," The Economic Times, Jan 6, 2009. Available online at: http://economictimes.indiatimes.com/News/News_by_Industry/Healthcare__Biotech/Healthcare/Indian_medical_tourism_to_touch_Rs_9500_cr_by_2015_Assocham/articleshow/2941028.cms

[17] Gallard Z. "Medical Tourism: The Insurance Debate," Insurance Week, Nov 9, 2008. Available online at: http://www.insuranceweek.com/globalbb/content.nsx/2008/gb20081109_5371102.htm

[18] http://www.patientsbeyondborders.com

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Country	Medical Institution
Singapore	• Alexandra Hospital • Changi General Hospital • Gleneagles Hospital and Medical Centre • Johns Hopkins Singapore International Medical Centre • KK Women's and Children's Hospital • Mount Elizabeth Hospital • National Cancer Centre Singapore • National University Hospital • Singapore General Hospital • Tan Tock Seng Hospital
Taiwan	• Min-Shen General Hospital, Taoyuan City • Taipei Medical University
South Korea	• Severance Hospital, Seoul
United Arab Emirates	• American Hospital, Dubai • Dubai Hospital • International Modern Hospital, Dubai • Tawam Hospital, Al Ain • Zulekha Hospital, Sharjah
Czech Republic	• Na Homolce Hospital, Prague
Turkey	• Acibadem Healthcare Group, Istanbul • Anadolu Medical Center, Kocaeli • Istanbul Memorial Hospital • Kent Hospital, Izmir • Gayrettepe Florence Nightingale Hospital, Istanbul
Jordan	• Jordan Hospital, Amman • King Hussein Cancer Center, Amman

Source: "Hospitals in Medical Tourism," U.S. News & World Report, [illegible] http://www.[illegible]

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Impact of the U.S. economic downturn

The prolonged U.S. recession has had a significant impact on patients' ability to attend medical care[illegible] and, by extension, their use of medical tourism. A 2008 study reported that 22 percent of adults reduced the number of times they visited their physician and 11 percent cut back on the number of prescription drugs they took.[illegible] A later poll found that up to 38 percent of respondents reported putting off needed medical care.[illegible] The number of physician visits in the U.S. has declined from 2006 to 2008 by nearly 70,000 per month.[illegible]

Increasing unemployment has likely contributed to the growing number of uninsured in the U.S. Concurrently, the cost of medical care has not declined in proportion to the decrease in consumers' incomes, savings and investments. Patients must either decrease the amount of care they receive or look for more cost-effective alternatives. In addition, transportation costs have risen significantly compared to a year ago; this may be contributing to the decline in U.S. patients traveling for care and the rate at which foreigners are traveling to the U.S. for medical services.

Since insurance coverage for medical tourism has not yet been widely adopted, the majority of outbound medical travelers pay out-of-pocket for their expenses. In addition, most medical tourism is limited to elective procedures, not acute illness that requires immediate attention. Therefore, the combination of the economic downturn and elective feature of outbound medical tourism substantially reduced its growth in 2008-2009. It will likely resume sustainable growth in 2010, fueled by increased consumer and employer awareness; increased coverage by health plans; increased acceptance by U.S. providers who participate in care coordination via remote technology; pent-up demand for elective procedures (especially outpatient dental and cosmetic procedures); and increased price and quality information by program operators in receiving countries. Note: Health care reform efforts in the near term will likely contribute to medical tourism's growth, though in the long run, it is difficult to assess given uncertainty about the public option, employer and individual mandates (Figure 5).

Figure 5: Recession-adjusted Projection of U.S. Outbound Medical Tourism

		Actual			Estimate		
	Year	2007	2008	2009	2010	2011	2012
Recession-adjusted Forecast	#Patients (000)	750	540	648	878	1,283	1,621
	Forward Growth Rate	-20%	-10%	+20%	+35%	+35%	+35%

[illegible]

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[illegible] Poor J. "Another recession indicator: NSC blames drop in medical services on economy," Dec 30, 2008.
Available at: http://www.turnerandmedia.com/article/2008/10061230202220.aspx

[illegible] "Weakening U.S. economy takes toll on American health," National Association of Insurance Commissioners, Aug 13, 2008.
Available at: http://www.naic.org/releases/2008_docs/economy_health_toll.htm

[illegible] Tanner L and Iezzoni L. "Patients skip medicine, doctor visits due to sick economy," USA Today, Oct 22, 2008.
Available at: http://www.usatoday.com/news/health/2008-10-22-medical-financial_N.htm

[illegible] Fuchsmann K. "Consumers cut health spending, as economic downturn takes toll," Wall Street Journal, Sept 23, 2008.
Available at: http://online.wsj.com/article/SB122204987255661045.html

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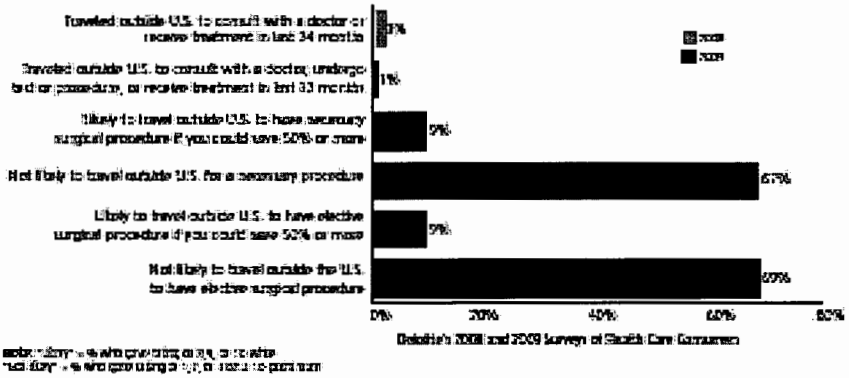
Health care consumers' opinions of medical tourism

Deloitte's 2009 *Survey of Health Care Consumers* included specific questions about medical tourism, both domestic and international (Figure 6). Among the findings:

- Eight percent of 2009 respondents said they sought health care services outside their immediate community; over 40 percent said they would travel outside their immediate area for care if their physician recommended it or for a 50 percent cost savings; only 1 in 5 expressed concern about leaving the community based on a referral or potential to save costs.
- Fewer consumers reported going to a distant hospital in the past two years than in 2008 (the first year of the Deloitte survey); but only 1 in 5 said they wouldn't do so in the future.
- One percent reported using an offshore health care provider; 9 percent said they'd be likely to do so; 89 percent said they'd be unlikely to do so.

The Deloitte survey appears to indicate a more rapid demand for medical tourism than reported by other sources.[10] This could be due to current economic conditions or other, unspecified factors.

Figure 6: Percentage who traveled outside the U.S. for care and likelihood of doing so



"Likely" = % who provided a 6, 7, or 8 rating
"Not likely" = % who gave a rating of 1, 2, or 3 on a 10-point scale

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[10] Baliga H. "Medical tourism is the new wave of outsourcing from India," *India Daily*, Dec 23, 2006. Available at: www.indiadaily.com/editorial/1492E.asp

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Growth drivers

Several emerging U.S. health care industry trends could fuel the demand for medical tourism.

Increased demand for outpatient surgery
The number of outpatient surgical procedures performed in the United States has tripled from 1996 to 2006. In 2006 alone, almost 35 million patients had outpatient surgery.[16] This growth has been due, in part, to enhanced technology that allows many patients to go home just several hours after a procedure, rather than days later. The increase in patient demand for these surgeries has been accompanied by the growth of outpatient surgical centers and free-standing facilities. Since outpatient surgeries comprise almost 75 percent of medical tourism procedures and, for many of these, consumer out-of-pocket payments are high, the option of medical tourism will be attractive.

Increased sophistication of medical tourism operations
The medical tourism industry is evolving with increased attention to peri-operative care coordination, risk management, safety and outcome management, and transparency. As health insurers and employers consider adding medical tourism options to benefits programs, hosts of these programs will become more sophisticated.

Increased coverage/demand for dental surgery
As the population continues to age, the demand for dental surgery continues to grow. Also, greater focus on preventive services will likely increase the number of visits to the dentist each year. The American Dental Association expects a significant proportion of dentists to retire over the next 20 years;[17] medical tourism could help to ease this supply-demand mismatch.

Increased demand for cosmetic surgery
Despite the slowdown of the U.S. economy, the demand for cosmetic procedures, such as plastic surgery, has not decreased.[18] The American Society for Aesthetic Plastic Surgery estimates that Americans spent almost $13.2 billion on cosmetic surgeries in 2007 alone. In the U.K., estimates project that the number of cosmetic procedures nearly doubled from 2005 to 2007.[19] The growing demand for these procedures could potentially be alleviated by medical tourism.

Increased globalization of the U.S. workforce
More than half of the U.S. workforce will be of second-third-generation foreign descent in the next 25 years. The coupling of planned visits "home" with elective surgical procedures will increase as insurance plans and employers pursue this workforce, and as these citizens/visitors express desire to return to their ancestral home for care by clinicians more culturally accepting of their preferences and values.

Increased access to low-cost global transportation
Low-cost air carriers and special off-peak pricing by major air carriers will enhance access to medical tourism opportunities for U.S. outbound patients.

[16] "Outpatient surgeries triple since '96," Boston Globe.
Available at: http://www.boston.com/news/nation/articles/2007/01/31/outpatient_surgeries_triple_since_96/
[17] http://www.ada.org/public/content/leaderbd/index.asp
[18] http://voices.washingtonpost.com/blogs/blog-loco/2008/may/24/pondering-plastic-surgery/#
[19] http://news.bbc.co.uk/2/hi/health/7151286.stm

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Increased acceptance by employers and health plans targeting commercial populations

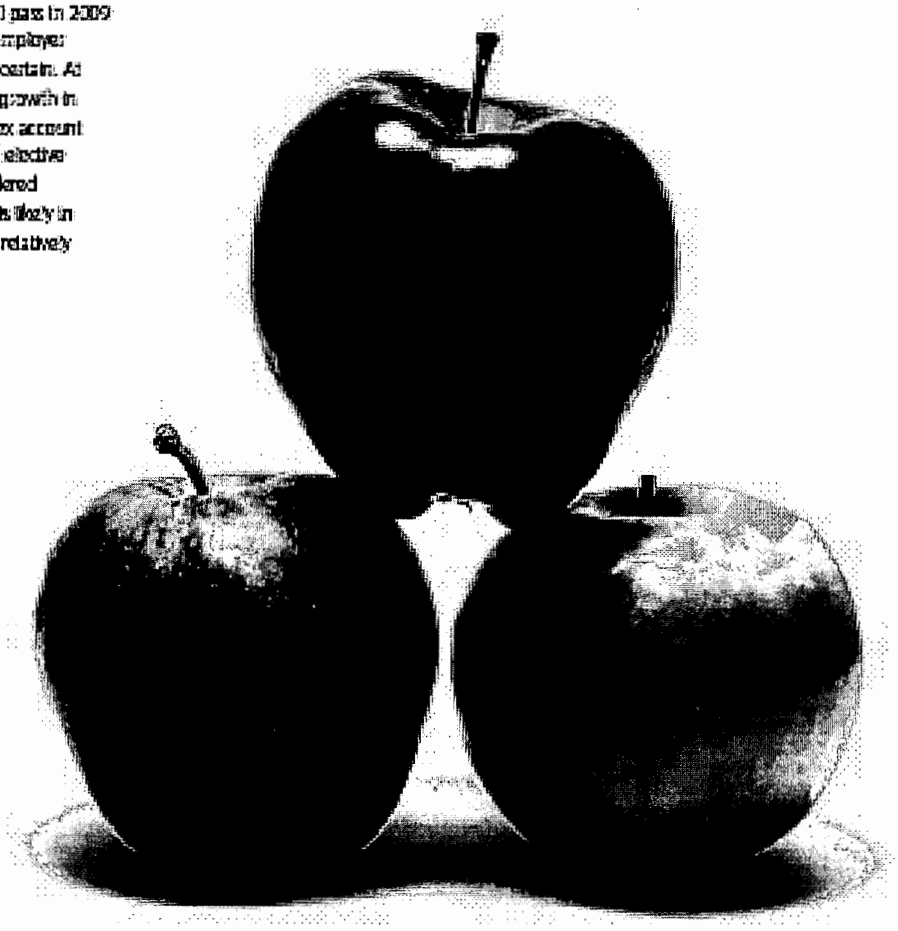
U.S. health insurance companies are likely to face increased regulation as a result of health care reform. Also, margins are expected to be lower. Anticipated near-term enrollment gains will be achieved through product differentiation, cost savings and acquisitions of smaller health plans. An important driver of medical tourism growth will be the level of support it receives from health plans and employers. It is likely to be a more visible feature of benefits programs offered to enrollees through employer-sponsored plans and commercial insurance offerings.

U.S. health system reform

The likelihood that a health care reform bill will pass in 2009 is high; however, the specific implications for employer benefits and health insurance programs are uncertain. At this stage, health care reform will likely propel growth in the elective outpatient market, particularly if flex account expenditures are limited to $2,000 or less, and elective cosmetic and dental procedures are not considered "basic benefits." Therefore, continued growth is likely in the non-elderly medical tourism market that is relatively unaffected by health care reform.

Government support

Some countries and localities view inbound medical tourism from the West as a solid opportunity for economic development and use tax policies to encourage the development of major medical tourism destinations. South Korea, Dubai and others have recently announced major efforts; some Caribbean islands have stepped-up offerings, including establishing official offices of medical tourism. Governments are positioning themselves to play an increasingly important role in the growth of medical tourism.



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Summary

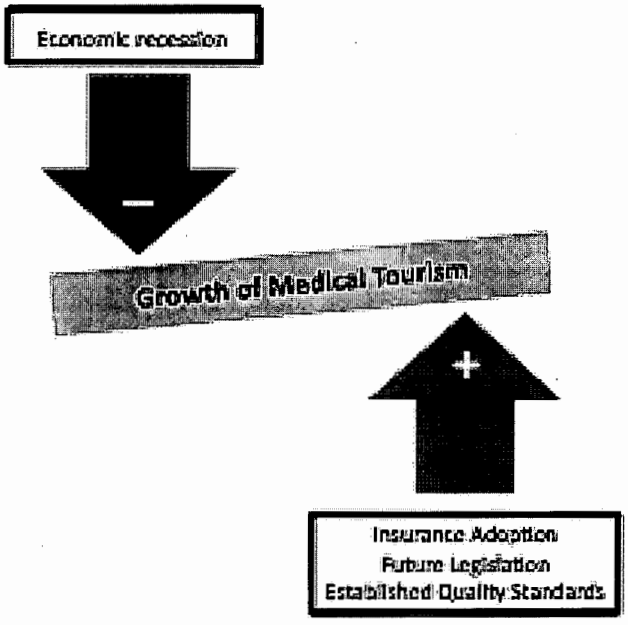
Medical tourism represents the maturation of a cottage industry with a likely growth trajectory in excess of 35 percent annually. It will no doubt experience "growing pains" as business models emerge, quality is better defined and the value proposition to customers improves.

Medical tourism is not without challenges; the industry is still young. The guidelines released by the AMA have helped to provide structure to an industry that has been mostly unregulated. State legislatures and health insurance companies have launched initiatives to explore the potential benefits of incorporating medical tourism into health plans. While bills have failed to pass in West Virginia and Colorado, there is now a precedent for future propositions at the state level. In addition, pilot programs by health insurers will provide insight into medical tourism's ability to reduce costs by sending beneficiaries abroad for medical care (Figure 7).

Its biggest hurdle will be quality of care. While AMA guidelines have established a foundation, additional steps will be needed to set appropriate quality standards that extend from pre-operative care to post-discharge and follow-up. Accreditation and oversight by neutral overseers – JCI, Patients Beyond Borders and others – will be important.

Though the economic downturn prompted a temporary slowdown in medical tourism growth, as consumers elected to delay non-urgent medical procedures, its recovery is likely as is the substantial role it will play as a technology-enabled innovation with a strong value proposition for targeted patient populations.

Figure 7: Factors Impacting the Future Growth of Medical Tourism



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F29. AMA Guidelines

NEW AMA GUIDELINES ON MEDICAL TOURISM

The AMA advocates that employers, insurance companies, and other entities that facilitate or incentivize medical care outside the U.S. adhere to the following principles:

(a) Medical care outside of the U.S. must be voluntary.

(b) Financial incentives to travel outside the U.S. for medical care should not inappropriately limit the diagnostic and therapeutic alternatives that are offered to patients, or restrict treatment or referral options.

(c) Patients should only be referred for medical care to institutions that have been accredited by recognized international accrediting bodies (e.g., the Joint Commission International or the International Society for Quality in Health Care).

(d) Prior to travel, local follow-up care should be coordinated and financing should be arranged to ensure continuity of care when patients return from medical care outside the US.

(e) Coverage for travel outside the U.S. for medical care must include the costs of necessary follow-up care upon return to the U.S.

(f) Patients should be informed of their rights and legal recourse prior to agreeing to travel outside the U.S. for medical care.

(g) Access to physician licensing and outcome data, as well as facility accreditation and outcomes data, should be arranged for patients seeking medical care outside the U.S.

(h) The transfer of patient medical records to and from facilities outside the U.S. should be consistent with HIPAA guidelines.

(i) Patients choosing to travel outside the U.S. for medical care should be provided with information about the potential risks of combining surgical procedures with long flights and vacation activities.

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F30. Satori Cross Border Program

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Simplified Billing	Satori makes billing simple by providing the payor with one all inclusive bill in USD which simplifies claim processing.
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Department of Homeland Security
U.S. Citizenship and Immigration Services

OMB No. 1615-0061; Expires 09/30/2012

Form I-924A, Supplement to Form I-924

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C30056

Part 1. Information About Principal of the Regional Center

Name: Last	First	Middle
Keller	David	C.

In Care Of:

Street Address/P.O. Box: 17470 N Pacesetter Way

City: Scottsdale	State: AZ	Zip Code: 85255

Date of Birth (mm/dd/yyyy): (b) (6)	Fax Number (include area code): (480) 365-0342	Telephone Number (include area code): (480) 465-0345

Web site address: www.LibertyWestUSA.com

USCIS-assigned number for the Designated Regional Center (attach the Regional Center's most recently issued approval notice) RCW1031910021/W09001830

Part 2. Application Type (Check one)

☒ a. Supplement for the Fiscal Year Ending September 30, 2011 *(YYYY)*

☐ b. Supplement for a Series of Fiscal Years Beginning on October 1, _____ *(YYYY)* and Ending on September 30, _____ *(YYYY)*

Part 3. Information About the Regional Center

(Use a continuation sheet, if needed, to provide information for additional management companies/agencies, regional center principals, agents, individuals, or entities who are or will be involved in the management, oversight, and administration of the regional center.)

A. Name of Regional Center: Liberty West

Street Address/P.O. Box: 17470 N Pacesetter Way

City: Scottsdale	State: AZ	Zip Code: 85255

Web site Address: www.LibertyWestUSA.com	Fax Number (include area code): (480) 365-0342	Telephone (include area code): (480) 365-0345

B. Name of Managing Company/Agency: Empyrean West, LLC

Street Address/P.O. Box: 17470 N Pacesetter Way

City: Scottsdale	State: AZ	Zip Code: 85255

Web site Address: www.EmpyreanWest.com	Fax Number (include area code): (480) 365-0342	Telephone (include area code): (480) 365-0345

C. Name of Other Agent: None

Street Address/P.O. Box:

City:	State:	Zip Code:

Web site Address:	Fax Number (include area code):	Telephone (include area code):

RCW1200350485
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egarcia2 I924A 01/03/2012

RCW1200350485
egarcia2 I924A 01/03/2012

DAVID C KELLER
17470 N PACESETTER WAY
SCOTTSDALE AZ 85255

DAVID C KELLER
17470 N PACESETTER WAY
SCOTTSDALE AZ 85255

Part 3. Information About the Regional Center *(Continued)*

Answer the following questions for the time period identified in **Part 2** of this form. **Note:** If extra space is needed to complete any item, attach a continuation sheet, indicate the item number, and provide the response.

1. Identify the aggregate EB-5 capital investment and job creation has been the focus of EB-5 capital investments sponsored through the regional center. (**Note:** Separately identify jobs maintained through investments in "troubled businesses.")

Aggregate EB-5 Capital Investment	Aggregate Direct and Indirect Job Creation	Aggregate Jobs Maintained
0	0	0

2. Identify each industry that has been the focus of EB-5 capital investments sponsored through the Regional Center, and the resulting aggregate EB-5 capital investment and job creation. (**Note:** Separately identify jobs maintained through investments in "troubled businesses".)

a. Industry Category Title: Travel Arrangement and Reservation Services		NAICS Code for the Industry Category 5 6 1 5 0 0
Aggregate EB-5 Capital Investment: 0	Aggregate Direct and Indirect Job Creation: 0	Aggregate Jobs Maintained: 0
b. Industry Category Title: Accommodations		NAICS Code for the Industry Category 7 2 1 0 0 0
Aggregate EB-5 Capital Investment: 0	Aggregate Direct and Indirect Job Creation: 0	Aggregate Jobs Maintained: 0
c. Industry Category Title: Nursing and Residential Care Facilities		NAICS Code for the Industry Category 6 2 3 0 0 0
Aggregate EB-5 Capital Investment: 0	Aggregate Direct and Indirect Job Creation: 0	Aggregate Jobs Maintained: 0

3. Provide the following information for each job creating commercial enterprise located within the geographic scope of your regional center that has received EB-5 investor capital:

a. Name of Commercial Enterprise: None		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	
Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes?		☐ No	☐ Yes

Part 3. Information About the Regional Center *(Continued)*

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(2) Business Name		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

b. Name of Commercial Enterprise:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? ☐ No ☐ Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and creation/maintenance associated with each job creating business.

(1) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip
EB-5 Capital Investment	Direct and Indirect Job Creation	Jobs Maint	

Part 3. Information About the Regional Center *(Continued)*

(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

c. Name of Commercial Enterprise:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? ☐ No ☐ Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

Part 3. Information About the Regional Center *(Continued)*

d. Name of Commercial Enterprise:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? ☐ No ☐ Yes

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.

(1) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

e. Name of Commercial Enterprise:		Industry Category Title:	
Address Street Number and Name:	City:	State:	Zip Code:
Aggregate EB-5 Capital Investment:	Aggregate Direct and Indirect Job Creation:	Aggregate Jobs Maintained:	

Does this EB-5 commercial enterprise serve as a vehicle for investment into other business entities that have or will create or maintain jobs for EB-5 purposes? ☐ No ☐ Yes

Part 3. Information About the Regional Center *(Continued)*

If yes, then identify the name and address of each job creating business, as well as the amount of EB-5 capital investment and job creation/maintenance associated with each job creating business.			
(1) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	
(2) Business Name:		Industry Category Title:	
Address (Street Number and Name):	City:	State:	Zip Code:
EB-5 Capital Investment:	Direct and Indirect Job Creation:	Jobs Maintained:	

4. Provide the total number of approved, denied and revoked Form I-526 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (**Note:** If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

Form I-526 Petition Final Case Actions		
Approved	**Denied**	**Revoked**
0	0	0

5. Provide the total number of approved, denied and revoked Form I-829 petitions filed by EB-5 investors making capital investments sponsored by the regional center. (**Note:** If an adverse action was ultimately reversed and the petition was approved, then note the case as approved.)

Form I-829 Petition Final Case Actions		
Approved	**Denied**	**Revoked**
0	0	0

NOTE: USCIS may require case-specific data relating to individual EB-5 petitions and the job creation determination and further information regarding the allocation methodologies utilized by a regional center in certain instances in order to verify the aggregate data provided above.

Part 4. Applicant Signature *Read the information on penalties in the instructions before completing this section. If someone helped you prepare this petition, he or she must compete **Part 5**.*

I certify, under penalty of perjury under the laws of the United States of America, that this supplemental form and the evidence submitted with it are all true and correct. I authorize the release of any information from my records that U.S. Citizenship and Immigration Services needs to determine eligibility for the benefit being sought. I also certify that I have authority to act on behalf of the Regional Center.

Signature of Applicant	**Printed Name of Applicant**	**Date** *(mm/dd/yyyy)*
	David C. Keller	08/14/1948
Daytime Phone Number *(Area/Country Codes)* 480-797-6478	**E-Mail Address** dkeller@empyreanwest.com	
Relationship to the Regional Center Entity (Managing Member, President, CEO, etc.) CEO		

Part 5. Signature of Person Preparing This Form, If Other Than Above *(Sign Below)*

I declare that I prepared this form using information provided by someone with authority to act on behalf of the Regional Center, and the answers and information are those provided by the Regional Center.

Attorney or Representative: In the event of a Request for Evidence (RFE), may the USCIS contact you by Fax or E-mail? ☐ No ☐ Yes

Signature of Preparer		**Printed Name of Preparer**	**Date** *(mm/dd/yyyy)*
Firm Name and Address			
Daytime Phone Number *(Area/Country Codes)*	**Fax Number** *(Area/Country Codes)*	**E-Mail Address**	

EMPYREAN WEST

U.S. Citizenship and Immigration Services
California Service Center
Attn: EB-5 Processing Unit
P.O. Box 10526
Laguna Niguel, CA 92607-0526

Subject: I-924A – Liberty West Regional Center RCW1031910021/W09001830

Attached is the I-924A for the Liberty West Regional Center approved March 21, 2011. Since that time we have filed an activity amendment for a Los Angeles, CA commercial office project and a geographic amendment for a Las Vegas, Nevada hotel project. In addition we have two completed projects, seeking foreign investors for a medical tourism project, San Diego, CA and an assisted living project in Globe, AZ. Enclosed are the executive brochures; we expect to file I-526's on both projects in the first half of 2012.

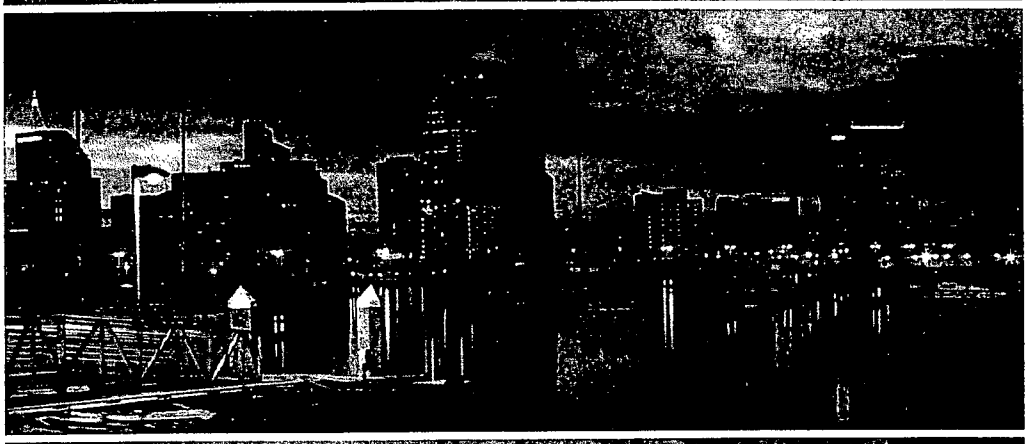
Once the Regional Center amendments are approved we plan to have I-526 filings in the second half of 2012. Enclosed are brochures for both projects, upon approval we will begin marketing to foreign investors.

We are actively marketing our Regional Center in China, South Korea, India and Mexico with an office in Beijing, China and one in Mexico City, Mexico. Enclosed is the Liberty West tri-fold brochure, one in English and one in Mandarin.

If there are any questions related to the Liberty West Regional Center, please contact me.

Sincerely,

David C. Keller
Empyrean West
CEO
dkeller@empyreanwest.com
480-797-6475 Cell
480-365-0345 Office



在美国西南部投资

EB-5概述

神天西方有限责任公司很高兴为您介绍自由西部有限责任公司（以下简称自由西部或自由西部公司）。通过美国公民及移民服务局 (USCIS) 的EB-5投资绿卡计划，自由西部为外国投资者提供投资移民机会。

如果您想在美国的任何地方生活、工作、退休或接受教育，而且您有能力投资50万美元并能确保5年以内不撤资，那么EB-5签证是一个值得考虑的选择。不像其他的计划，EB-5签证一开始就为您提供绿卡，不管您在美国是否有工作或居留身份。

当您浏览我们的网站时，您会发现神天西方公司有其独特的处理EB-5 计划的方式。大多数公司只侧重于EB-5的一个方面。在神天西方，我们不仅帮助外国投资者取得绿卡，而且为他们找到最安全的投资项目。我们有一个由经验丰富的注册会计师、财务顾问、和经济学家组成的团队。在把投资项目提供给外国投资者之前，我们的团队审批每一个项目。他们仔细评估每个项目的财务和其创造就业机会的能力，帮助确保该项目将提供为成功申请I-829所需要的就业机会。

神天西方还提供一个免费的网上系统，这是我们和其它公

EB-5的条件

欲通过EB-5 计划申请绿卡，您须符合以下条件：

★ 投资至少五十万美元或正在投资的过程中。如果您的投资不是在指定的就业区域，则最低投资要求是一百万美元。

★ 通过为美国市场提供商品或服务而有使美国经济受益。

★ 投资于一个项目，每位投资者为至少十名美国劳动力创造全时就业。这包括美国公民，绿卡持有人（合法永久居民）和其他可在美国合法工作的人员。

EB-5计划的优点

★ 家庭成员与主要投资人同时得到签证而无需单独申请；

★ 可在美国任何地方自由生活，工作，旅行，或退休；

★ 绿卡快速办理（1年而非5年）；

★ 相对轻松的工作要求（不需参与日常管理）；

★ 移民投资有收益；

★ 较宽松的签证资格要求；

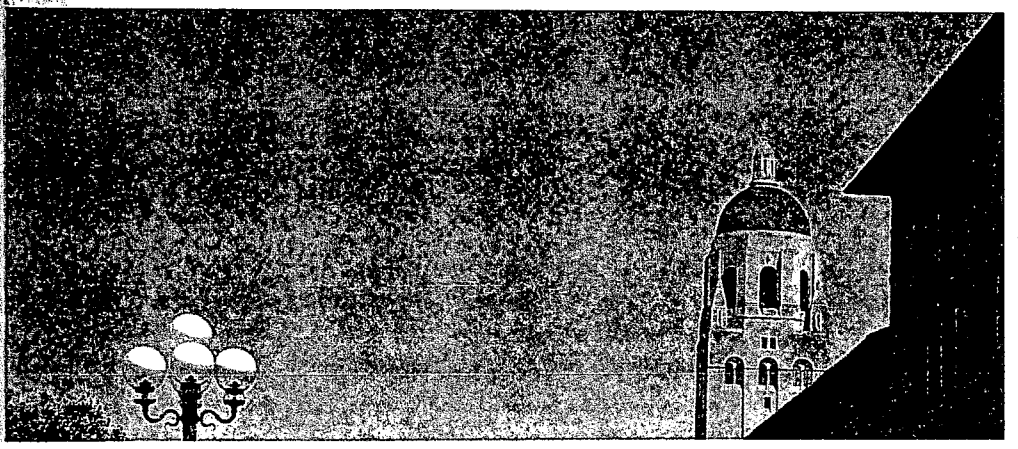
LIBERTY WEST

REGIONAL CENTER

自由西部公司的作用

自由西部公司将在神天西方公司的专家支持下负责有限合伙企业的日常管理。普通合伙人的职责包括投资建议，依法办事， 项目监督，记录保存，以及专业服务承包。这些条款包括在招股材料中，并将在有限合伙企业协议里更加全面地予以规定。

自由西部将被留用提供某些额外的咨询和行政服务，比如甄选合格的投资目标、尽职调查、会计和报告服务、项目守法、及为将来的资金筹措提供支持。



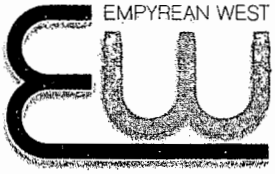
联系我们

17470 N Pacesetter Way
Scottsdale, AZ 85255
480-365-0345

www.LibertyWestUSA.com
www.EmpyreanWest.com

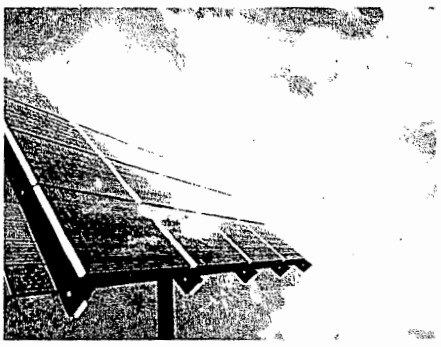
Jay Carter - Jcarter@EmpyreanWest.com
Bubba Cook - BCook@EmpyreanWest.com
Dave Keller - DKeller@EmpyreanWest.com

为您的移动通讯设备提供的快速反应(QR)代码。



在美国西南部投资

越来越多的公司正在选择美国西南部作为他们的业务扩张或搬迁的目的地。这里平均每年日照321天，生活质量高，生活成本低。这里有 500亿美元的市场，是一个全球业务的理想地点，并为全球投资提供巨大的商机。从这里的国际机场可以方便地直达拉斯维加斯、旧金山、洛杉矶和众多全球目的地。



目标行业

自由西部公司经济活动的目标行业是：重工和轻工制造业，卫生保健设施，高科技，建筑，酒店，度假村及相关服务业，高尔夫球场，娱乐，学校，和商业零售点开发。

下一步

❶ 要收到自由西部公司的投资信息，您必须注册并被认定为合格投资者。请到我们的网站，点击“注册”并填写一个简短的表格。

❷ 浏览我们的网站并仔细阅读投资信息。
www.LibertyWestUSA.com

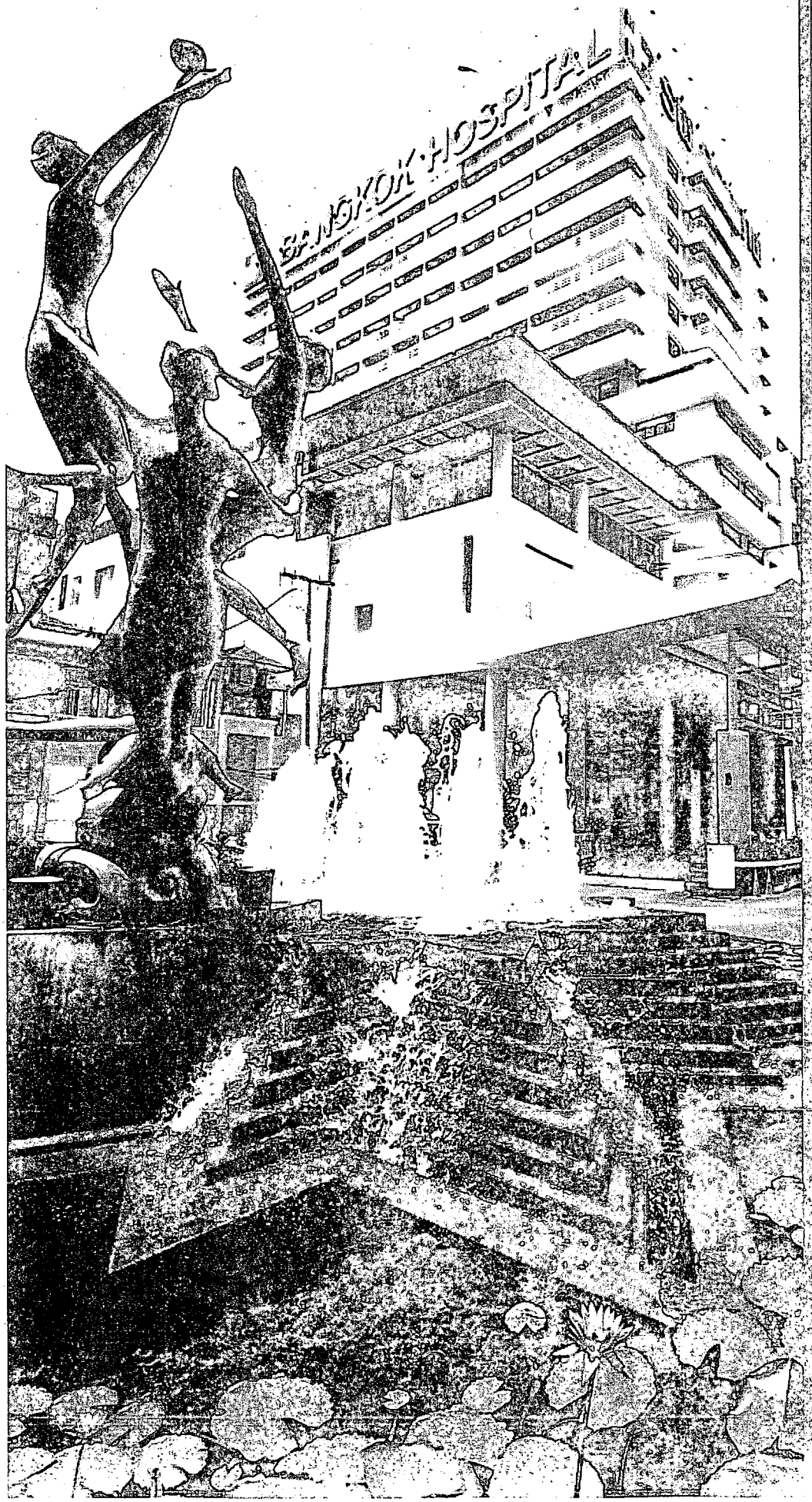
❸ 如果对我们的项目有问题或有任何其他问题，请联系我们或安排面谈。面谈是免费的

❹ 像对待任何其他重大投资一样对待此项投资。寻求专业投资建议。

❺ 跟其他已经获得绿卡的EB-5签证申请人交流。

❻ 考虑到亚利桑那州凤凰城一游，访问我们的区域中心，看看我们的资产，并与我们的工作人员见面。

1/3/12



Satori®
WorldMedical
Excellence in Global Health Networks

SATORI

WORLD MEDICAL

SAN DIEGO,

CALIFORNIA

EBS INVESTMENT PROGRAM

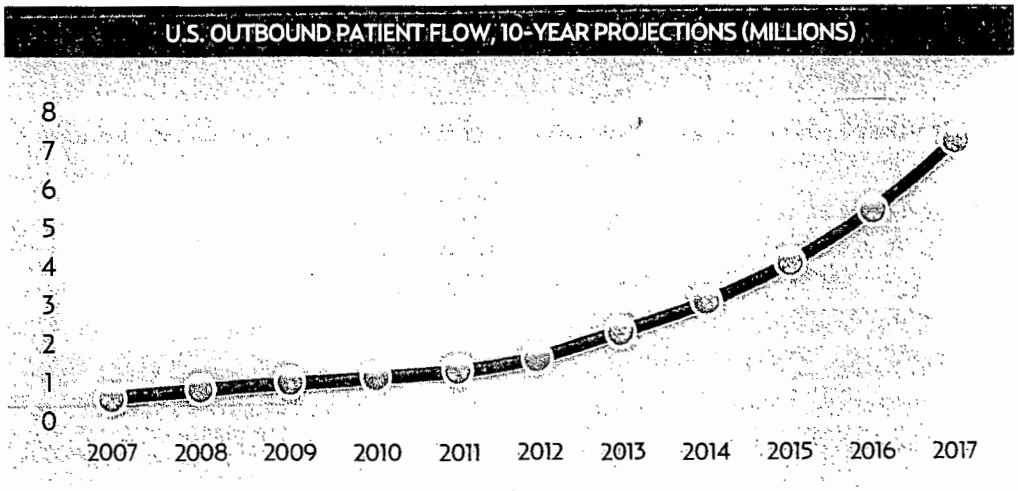
Satori World Medical

ONLY SATORI WORLD MEDICAL IS POSITIONED TO QUICKLY BECOME THE LEADER IN OUTBOUND MEDICAL TOURISM INDUSTRY.

The Company is a privately held California corporation founded in 2007. Among the items accomplished:

- Established global headquarters in San Diego, California
- Team of expert professionals with over 120 years of healthcare experience.
- Assembled a network of accredited International Hospitals
- Established a unique contract pricing model delivering 40 to 80% cost savings
- The only company providing coordinated concierge medical travel services

THE DELOITTE SURVEY HIGHLIGHTS THAT 750,000 AMERICANS WENT OUTSIDE THE US FOR HEALTHCARE IN 2007 (INCLUDING DENTAL PROCEDURES) AND IS ANTICIPATING THAT NUMBER TO GROW TO 1.6 MILLION BY 2012 WITH SUSTAINABLE ANNUAL GROWTH OF 35%.



Quality Aassurance Team

Ron Johnson, M.D., F.A.C.S., Chief Medical Officer

Board Certified Surgeon & Fellow of the American College of Surgeons

Former Chief of Medical Staff at large trauma hospital

Former President of American College of Surgeons, San Diego Chapter

International Surgery Experience

Published Researcher

Medical Quality Advisory Board

Comprised of Board Certified physicians, leaders in their sub-specialty field for offered procedures

Establish and monitor medical travel guidelines, clinical outcomes and quality reporting of provider network

Nurse Patient Advocates (NPA)

Surgically trained, bilingual Registered Nurses

Interface with physician, patient & health plan

The Satori Team

Steven Lash, President & CEO, 20+ Years in Healthcare

Ron Johnson, M.D., F.A.C.S., Chief Medical Officer
30 Years Private Practice

Naimeh Tanha, VP, Network Development International Operations, 20 Years Professional Healthcare

Keith Mendoza, Director of Sales, 17 Years in Healthcare Industry

Conni Nelson, Controller & HIPAA Security Officer, 30 Years Experience

Financing by Empyrean West under the Liberty West USCIS Approved Regional Center

$7 Million of additional collateral through an insurance vehicle. Investors own and are the beneficiary until return of their investment.

EMPYREAN WEST

EMPYREAN WEST, LLC
17470 N PACESETTER WAY
SCOTTSDALE, AZ 85254
MOREINFO@EMPYREANWEST.COM
480-365-0345
DAVID C. KELLER
MANAGING PARTNER

INVEST IN EXCELLENCE

SENIOR ASSISTED LIVING

Who We Are

SAVVY INVESTORS UNDERSTAND THAT AN INVESTMENT IS ONLY AS SOUND AS THE PEOPLE WHO MAKE IT HAPPEN

At ManagementConstruction and Development (MCD), our management team possesses over a century of collective experience in commercial development and construction that has included hospitality, senior living, retail and office facilities throughout the United States.

WE BUILT OUR FIRST ASSISTED LIVING FACILITY OVER FOUR DECADES AGO, AND HAVE SINCE SUCCESSFULLY DEVELOPED SUCH PROPERTIES NATIONWIDE.

Through our Pennsylvania-based sister company, Development, Construction and Management (DCM), we maintain a strong in-state presence. This gives us a clear perspective on local real estate development, particularly in the fast growing sector of senior housing and assisted living. We've built our reputation on reliability and a commitment to quality. By consistently delivering uncompromising value, we've earned the business of such major brands as Holiday Inn and Choice Hotels. And perhaps even more significantly, we've gained the steady backing of top financial institutions including Pinnacle Bank, Stearns Bank and Great Western Bank. It is our expertise in all phases of construction and management that sets MCD apart. This coupled with our extensive track record of achievement over time provides investors with the peace of mind of knowing they are truly investing in excellence.

MEETING THE NEEDS OF THE GROWING SENIOR ASSISTED LIVING MARKET

Assisted Living, Globe Arizona

What We Build

As the Baby Boom generation reaches retirement age, demand for assisted living and senior residence facilities is only increasing. MCD is ideally positioned to capitalize on this burgeoning growth sector. We built our first assisted living facility over four decades ago, and have since successfully developed such properties nationwide. Through a subsidiary company, Generations Lifestyle, we also manage the day to day operations of these properties. So you can be sure our expertise in this arena runs deep.

MCD specializes in identifying under served, rural areas where the demand for senior housing is especially strong. The scope of such projects tends to be smaller than those in major metropolitan areas, approximately 50 – 150 units. However the returns are typically significantly more assured. This is because we're not just another player in the market. We build facilities that meet a need not currently being addressed. Pre-approved by the Department of Housing and Urban Development (HUD), these assisted living and senior residents projects are generally embraced by local municipalities and designed to thrive.

How We Build

PROVEN CONSTRUCTION METHODOLOGY MAXIMIZES PROFITABILITY

WORKING WITH OUR PROVEN, LONG-TIME ARCHITECTURAL PARTNER, WE DESIGN THE SENIOR ASSISTED LIVING FACILITY FOR MAXIMUM COST EFFECTIVENESS AND QUALITY

Our decades of experience pay off in the development process. We begin with a comprehensive marketing study to determine the true viability of each particular senior housing project. If the profit margin isn't there, we walk away. Upon approval, we move forward with our team of seasoned professionals. Working with our proven, long-time architectural partner, we design the senior living facility for maximum cost effectiveness and quality. Based on our comprehensive industry understanding, we know exactly how to achieve both efficiency and value.

Unlike other builders, we never simply bid out jobs to subcontractors. We use precise budgeting to ensure the returns are built in to the project. Through established relationships with in-state subcontractors, we can avoid expensive errors and delays, and keep projects on time and within budget. In addition, we exercise our considerable buying power to purchase materials, appliances and furniture directly from the manufacturers, further containing our costs. In all, it's our time-tested methodology that enables us to offer such attractive terms to our investors.

THE SENIOR ASSISTED LIVING SECTOR CLEARLY OFFERS COMPELLING INVESTMENT RETURN OPPORTUNITIES

The Opportunity

Baby boomers entering their retirement years are driving the growing need for additional facilities. Through our due diligence and development savvy, MCD has refined an approach that allows us to consistently reward investors at a rate far and above typical opportunities of this kind. While projects vary on an individual basis, it's not unusual for MCD investors to earn up to 30% return annually and more. And this is in addition to the significant tax write off due to depreciation as an equal percentage of your stake.

Each investor receives a pro forma report in writing that clearly outlines the expected return for that particular senior housing project. While this is not a guarantee, it does represent a thorough analysis of the opportunity. Since launching this program, every investment has yielded projected returns, paying out investors within approximately 3.5 years. In addition, investors also enjoy the peace of mind of having no personal guarantees required. As HUD projects, these are fully non-recourse loans. No surprise then that more and more investors are taking advantage of this opportunity to tap into the lucrative senior housing market. Simply put, there is not another like it in America today.

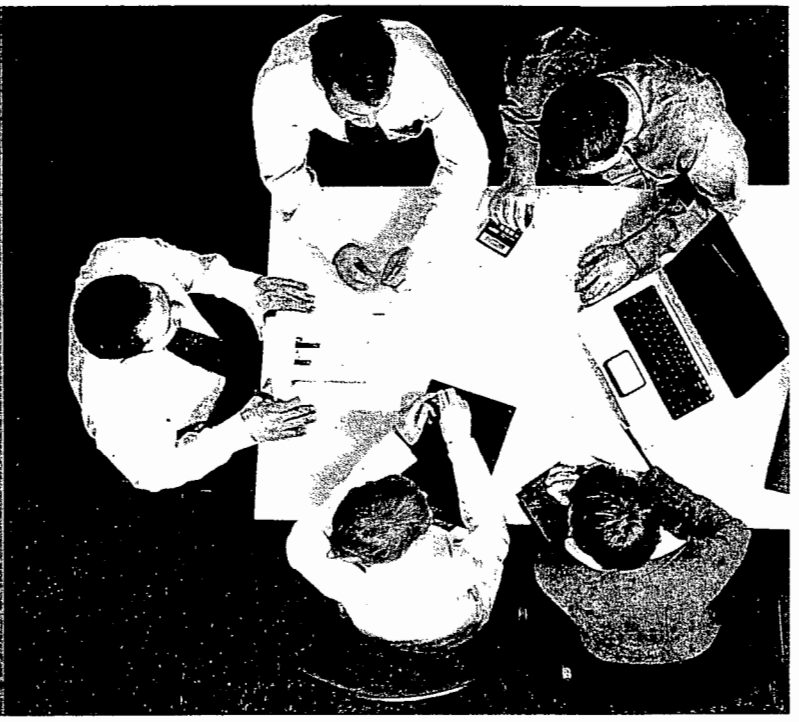
Our Team

DEMONSTRATED SUCCESS

MULTI-STATE

MULTI-COMMUNITIES

ON-TIME ON-BUDGET



JOHN P. HAUSER CEO

A leader in his field, John possesses over fifty years of experience in commercial construction and business development. John's career began in service to his country in the US Navy's Construction Battalion. Later, he studied business law and construction management at Temple University and the University of Georgia, where he then taught construction management. He has directly managed the building of numerous residential developments, hotels, retail and other facilities throughout the US, for such major brands as Cendant, Choice Motels and the Schwinn Bicycle Company. John also has a close working familiarity with HUD 236 and HUD 221 D3 housing, which cover the senior living facilities that will be built. As CEO of MCD, John brings this extensive ability and business acumen to bear on each project, ensuring they are selected and managed for optimum profitability. In 2003, John's exceptional career was recognized with the presidential appointment as Co-Chairman of the Business Advisory Council.

" OVER THE YEARS, WE'VE LEARNED TO IDENTIFY OPPORTUNITIES FOR PROFITABILITY AND TO MAXIMIZE THEM, WHILE AVOIDING THE PITFALLS THAT CAN UNDERMINE LESS SEASONED TEAMS".

JOHN P. HAUSER, CEO POSSESSES OVER FIFTY YEARS OF EXPERIENCE IN COMMERCIAL CONSTRUCTION AND BUSINESS DEVELOPMENT

BARRY L. OLPP PRESIDENT

Barry is a highly accomplished construction executive with over three decades of hands-on experience in commercial development and property management. Past projects have included residential building, sub-division development, assisted living, hospitality and office construction. Barry also was the manager and superintendent for a water and sewage processing plant, where he oversaw all operations on a daily basis. Experienced with building codes throughout the US, Barry has managed projects in Arizona, Minnesota, Montana, Nebraska, Nevada, North Dakota, Pennsylvania and South Dakota. Drawing on this wealth of knowledge, Barry excels at steering projects through the development process smoothly and efficiently

DEBORAH GARCIA PRESIDENT, GENERATIONS LIFESTYLE, LLC

Deborah has been managing senior housing facilities for over 15 years. She began as the business manager for a full service senior community and then rose to become the Director of Operations for the Netwest Development Corporation in Tucson. There she oversaw multiple communities, honing her leadership abilities in this arena. Today, Deborah is essential in the effective management of our senior housing and assisted living facilities through our subsidiary company, Generations Lifestyle. A licensed real estate agent in Arizona, Deborah provides invaluable expertise in identifying senior living needs within markets, developing proforma budgets and implementing policies and procedures for the operation of these facilities.

I N V E S T I N E X C E L L E N C E

To learn more about how you can 'Invest in Excellence' with MCD, contact us:

MCD
Management, Construction
& Development, LLC

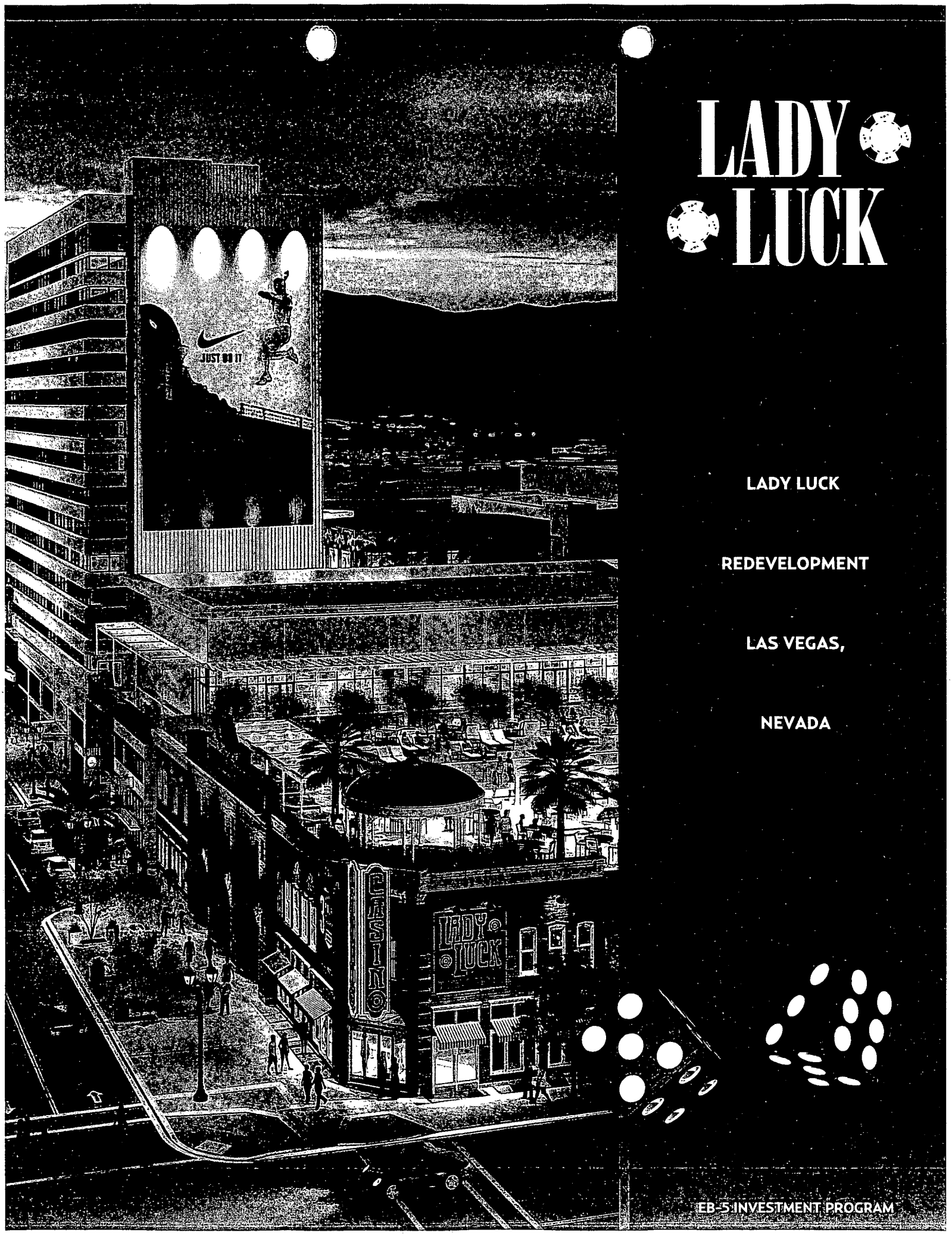
LICENSE # ROC 235498

ARIZONA OFFICE
3300 NORTH TOLTEC ROAD
ELOY, ARIZONA 85231
OFFICE 520-466-6658 | FAX 520-466-6659

NEBRASKA OFFICE
1716 EAST 23RD STREET
COLUBUS, NEBRASKA 68601
OFFICE 402-564-1266 | FAX 402-564-1215

DCM
Development, Construction
& Management, LLC

PENNSYLVANIA OFFICE
3464 WYNONAH DRIVE
AUBURN, PENNSYLVANIA 17922
OFFICE 520-709-0866



LADY LUCK

LADY LUCK

REDEVELOPMENT

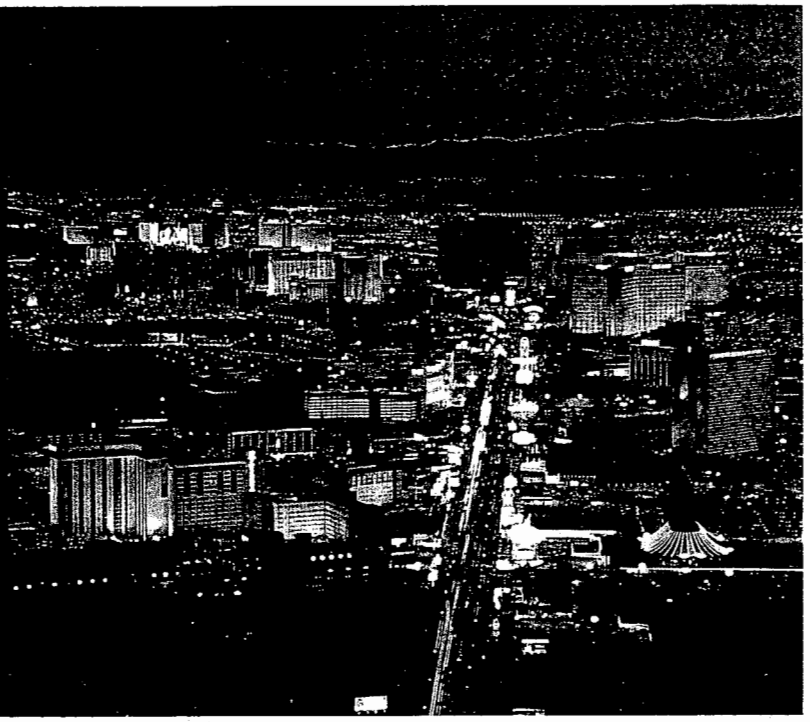
LAS VEGAS,

NEVADA

EB-5 INVESTMENT PROGRAM

Lady Luck Redevelopment

LOCATED AT THE HEART OF A RAPIDLY TRANSFORMING DOWNTOWN LOCATION AND DIRECTLY ADJACENT NUMEROUS DEMAND DRIVERS, INCLUDING ZAPPOS.COM HEADQUARTERS, THE MOB MUSEUM, AND SYMPHONY PARK.



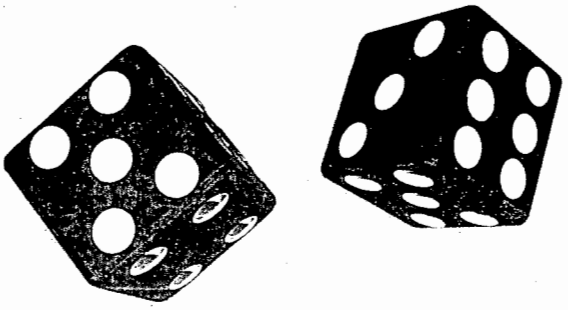
Las Vegas, Nevada

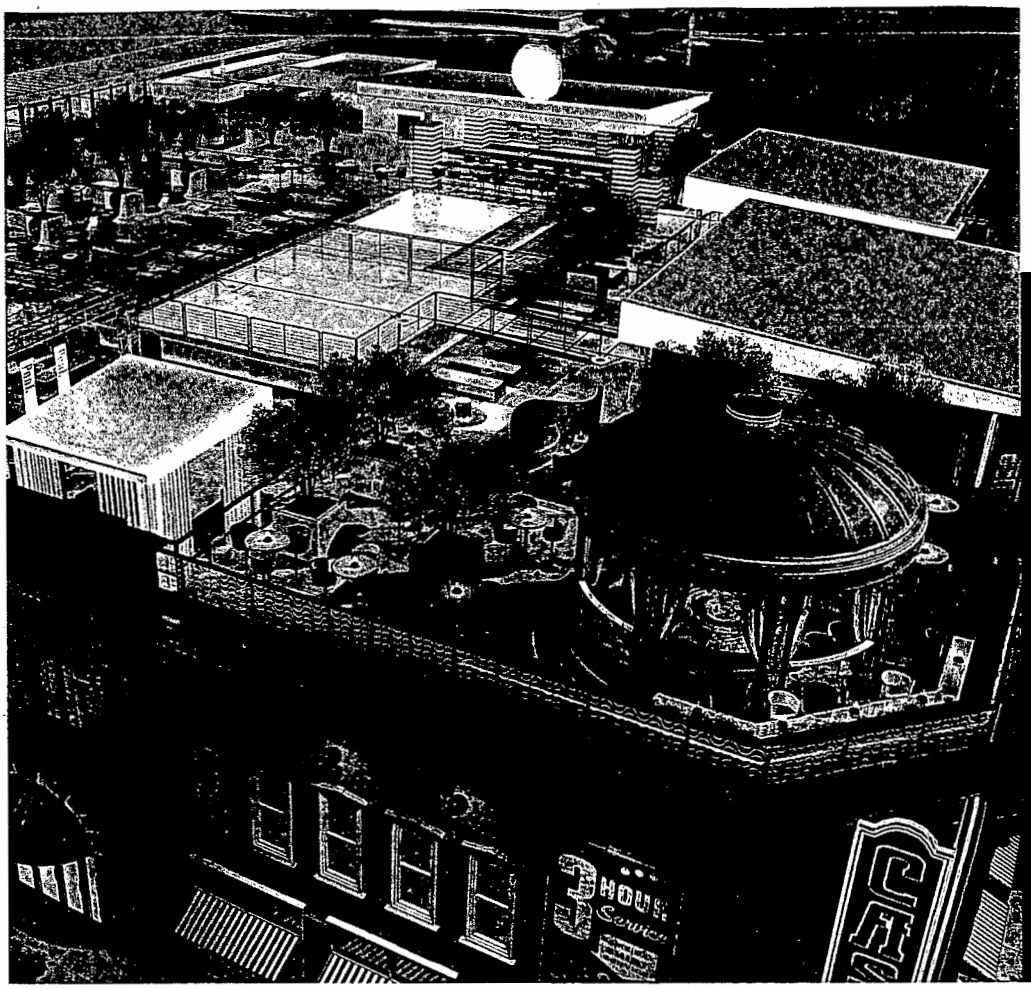
In addition to being one of the top destinations in the U.S. that attracts millions of business and leisure visitors, Las Vegas has also evolved over the last 15 years into a city where people have moved to live and work.

Seeking to expand on the recent renaissance of development projects in Las Vegas' downtown district, the City Council has approved the creation of a tourism improvement district in Downtown Las Vegas to encourage further redevelopment in an area once abandoned for "The Strip." Downtown Las Vegas' changing landscape is characterized by development projects including residential and office high-rise buildings, an academic medical center, a performing arts center, new museums and tourist attractions, and a new City Hall.

PROJECT INCLUDES:

- 280-ROOM HOTEL & CASINO
- 354-ROOM DOUBLETREE HOTEL
- THIRD STREET RETAIL AND ENTERTAINMENT
- ROOFTOP POOL AND 15,000 SF OF MEETING SPACE
- CASINO WILL INCLUDE +/- 650 SLOT MACHINES AND 16 TABLE GAMES
- RESTAURANT ROW ON THIRD STREET TO EIGHT F&B VENUES
- FINANCING 64% LOAN TO COST





EXPERIENCED DEVELOPER:
CIM GROUP

SUPERB LOCATION:
HEART OF A TRANSFORMING DOWNTOWN

FINANCING:
EMPYREAN WEST – EB-5
64% LOAN TO COST

CIM Group

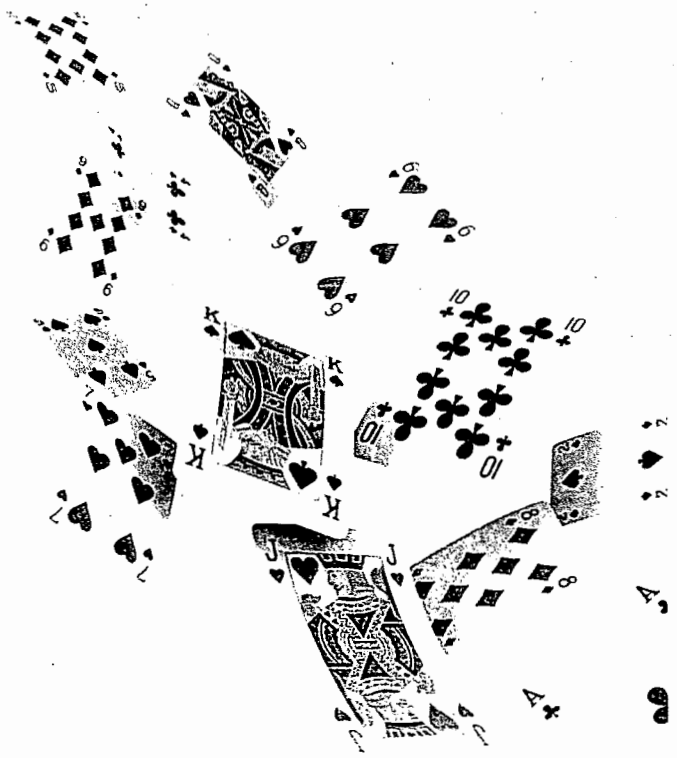
CIM Group is a premier real estate fund manager that makes private equity and/or debt investments in urban communities throughout North America, utilizing its full array of investment and operational expertise to maximize returns while mitigating risk.

CIM Philosophy

CIM views urban investing as a discipline rather than a market niche or a trend. CIM's holistic, community-based investment philosophy is non-product specific and driven by the idea that every investment should correlate with the needs of the community in both the near-and long-term.

CIM qualifies communities based on the following criteria:

- Improving economic and demographic trends
- Public commitment to real estate investment consistent with CIM views
- A sufficient level of private sector investment
- Underserved niches of real estate infrastructure



EMPYREAN WEST

EMPYREAN WEST, LLC
17470 N PACESETTER WAY
SCOTTSDALE, AZ 85254
MOREINFO@EMPYREANWEST.COM
480-365-0345
DAVID C. KELLER
MANAGING PARTNER

CERTIFIED MAIL

7010 1670 0000 3735 0945

UNITED STATES POSTAGE
PITNEY BOWES
02 1P $ 005.13⁰
0001620207 DEC 27 2011
MAILED FROM ZIP CODE 85255

U.S. Citizenship and Immigration Services
California Service Center
Attn: EB-5 Processing Unit
P.O. Box 10526
Laguna Niguel, CA 92607-0526

CSC

AM JAN 03 2012
STAMP #149
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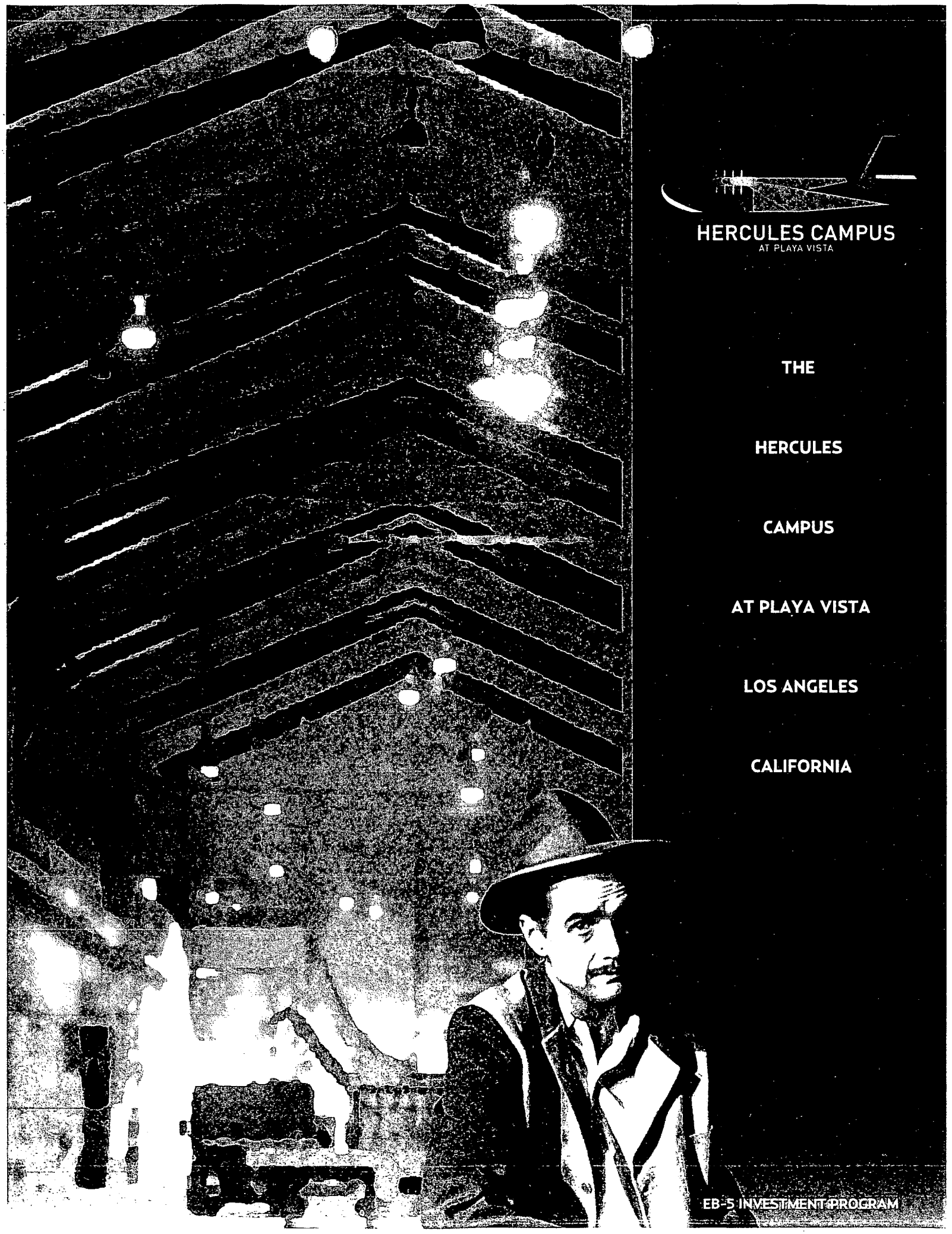


HERCULES CAMPUS
AT PLAYA VISTA

THE HERCULES CAMPUS AT PLAYA VISTA LOS ANGELES CALIFORNIA

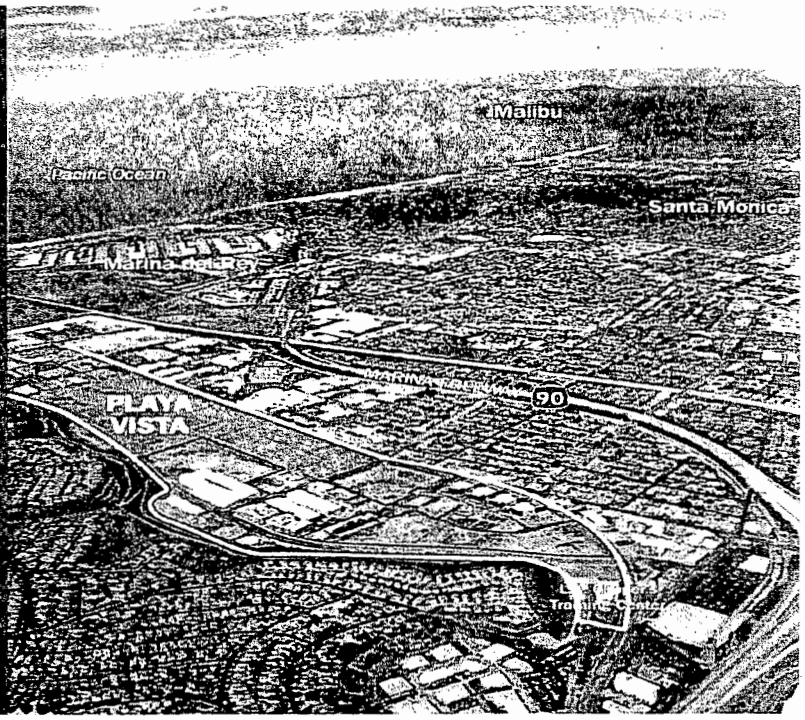
EB-5 INVESTMENT PROGRAM

The Opportunity

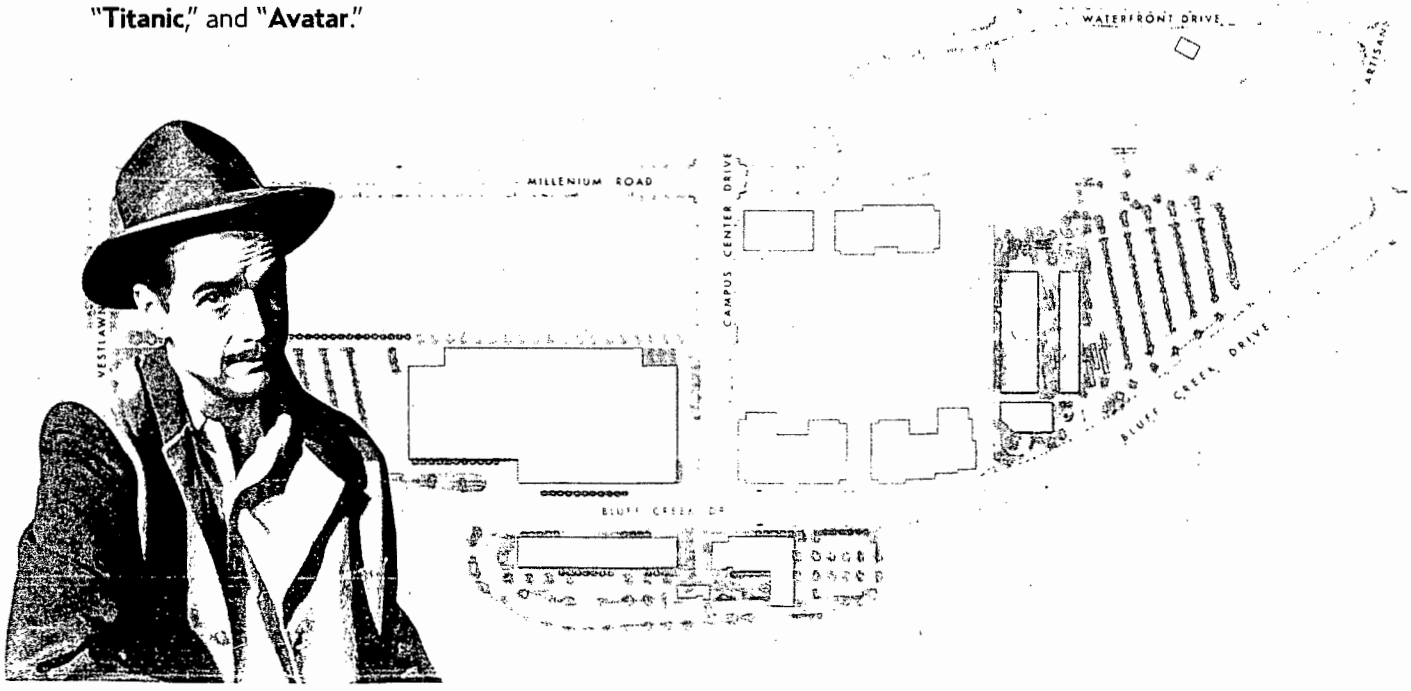
THE HERCULES CAMPUS

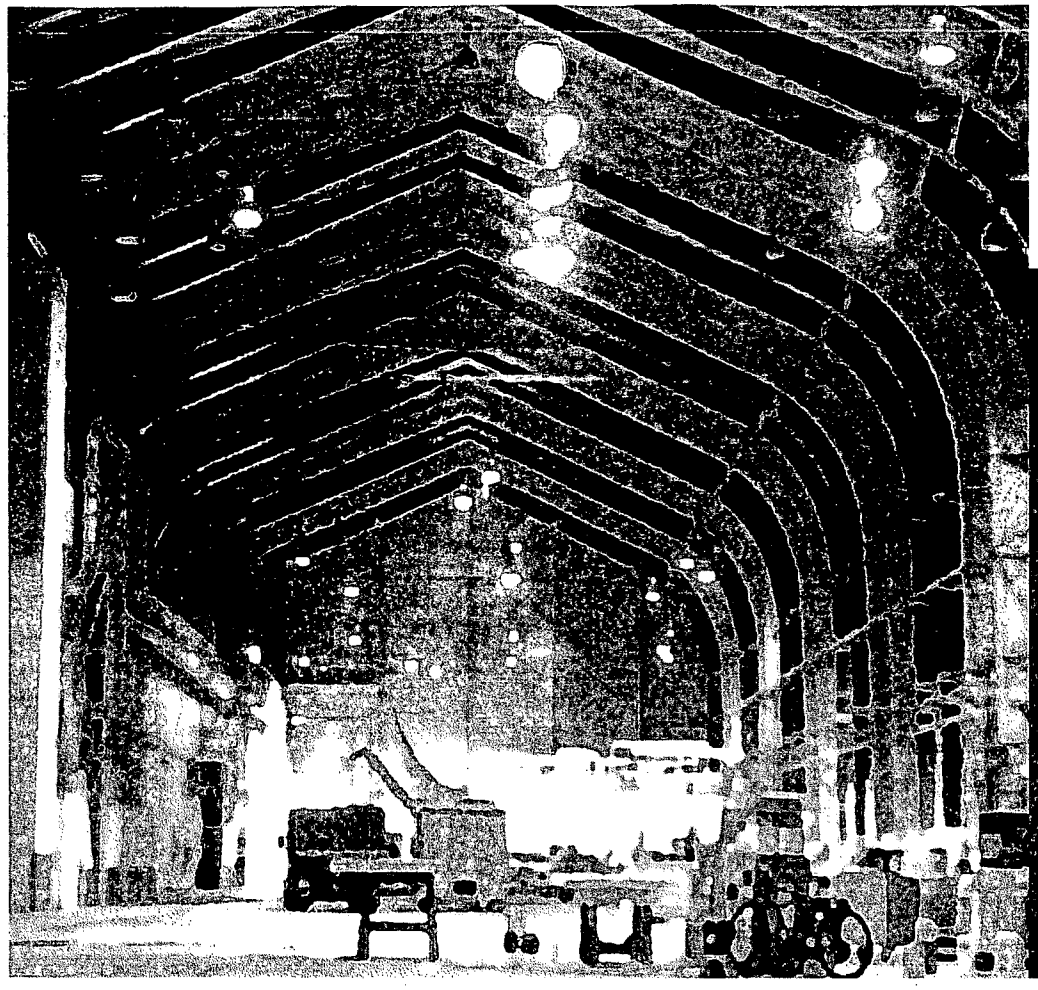
AT PLAYA VISTA,

LOS ANGELES CALIFORNIA



Premier West Los Angeles location. It consists of the largest "**Ready To Go**" development in the Los Angeles market. Hercules Campus at Playa Vista is a 28-acre, approximately 530,000 square foot, office and studio campus, which consists of eleven nationally, registered historic landmark buildings that were home to Howard Hughes Aviation. Howard Hughes built the Hercules H-4, also known as the "**Spruce Goose**" in the hangar. This seven-story hangar has been used over the years as a sound stage for film and television production for movies such as "**The Aviator**," "**Titanic**," and "**Avatar**."





DEVELOPER:
THE RATKOVICH COMPANY

CONSTRUCTION:
INTERSCAPE

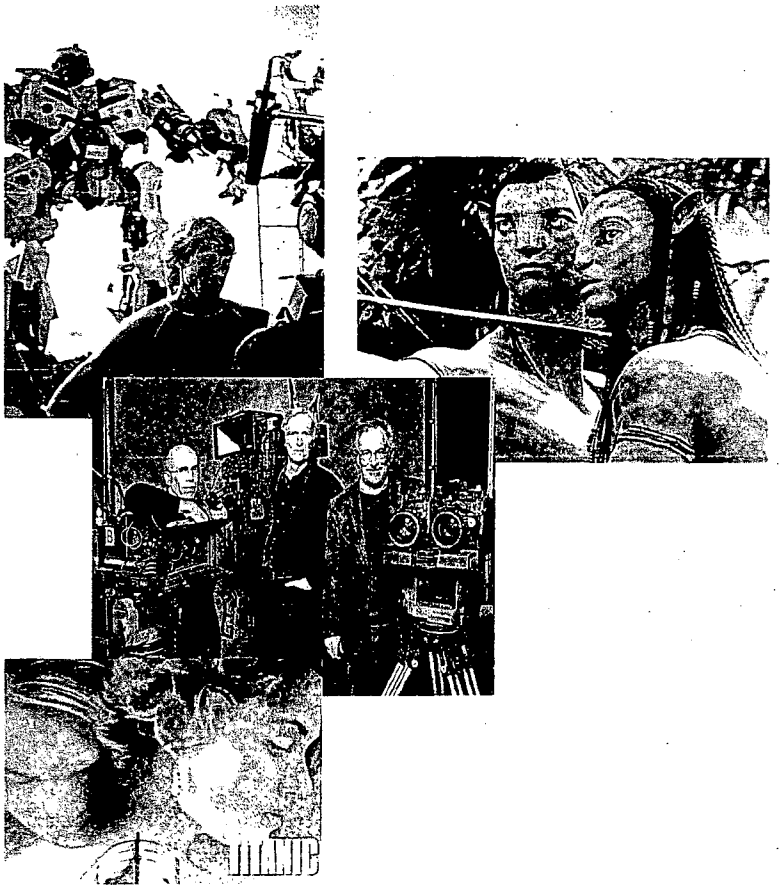
LEASING:
CB RICHARD ELLIS

EQUITY:
PENWOOD REAL ESTATE INVESTORS

FINANCING:
EMPYREAN WEST – EB-5
65% LOAN TO COST

The Vision

As it was when occupied by Howard Hughes, The Hercules Campus at Playa Vista will be tenanted by inventors, innovators and visionaries. Hercules will be a place built to accommodate the imagination of Howard Hughes and the site will be transformed into a campus, complete with office and production spaces for entertainment and technology companies. The Herculean hangar will be refitted with at least five separate sound stages so that multiple productions can be undertaken at any one time. The other 10 buildings will be turned into creative office suites.



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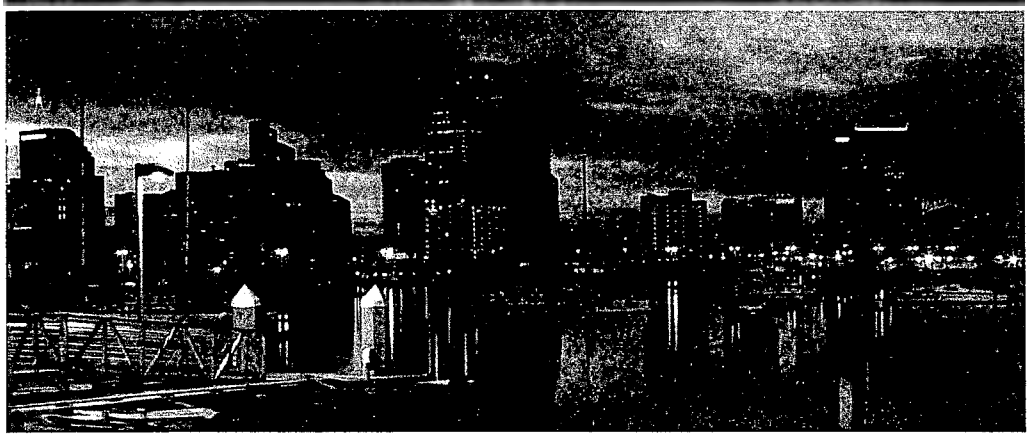
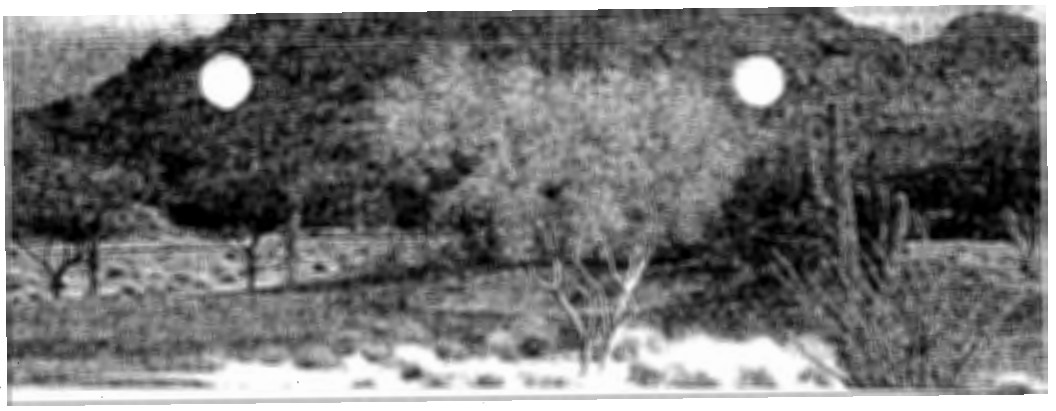


INVESTING
IN THE
SOUTHWEST

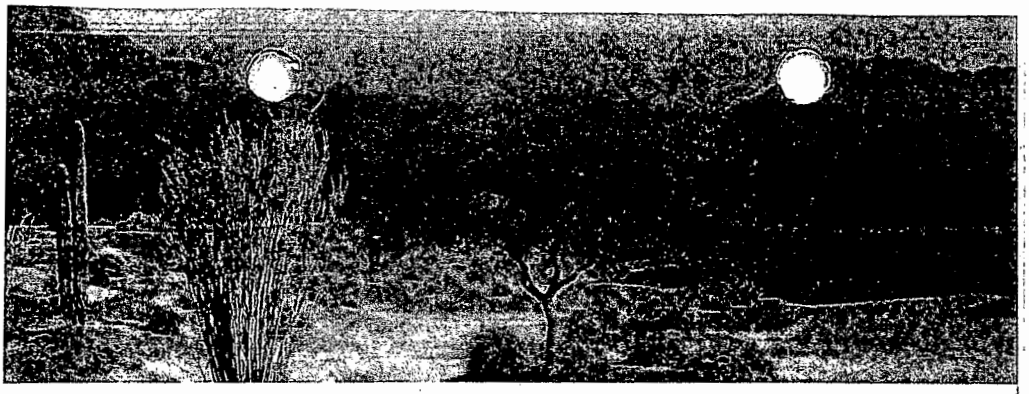


EB-5 Overview

Empyrean West, LLC is pleased to introduce you to Liberty West, LLC, offering investment opportunities for Foreign Investors through the United States Citizen and Immigration Services (USCIS) EB-5 Foreign Investor Program.

If you want to live, work, retire or gain an education anywhere in the USA and can afford to invest $500,000 for a minimum of five years, the EB-5 visa is an option worth considering. Unlike other programs, the EB-5 visa provides you a green card at the outset, regardless of your employment or residency status.

As you search our website, you will find that Empyrean West is unique in its approach to the EB-5 program. Most organizations focus on only one facet of EB-5. At Empyrean West we not only help our Foreign Investors secure Green Cards, but we find the most secure projects. We have an experienced team of CPA's, Financial Advisors and Economists that examine and approve every project before we offer it to our Foreign Investors. They are careful to evaluate the job creation and the financials of each project, helping to insure that the project will deliver the jobs needed for a successful I-829.



EB-5 Requirements

To qualify you must:

★ Invest or be in the process of investing at least $500,000. If your investment is not in a targeted employment area or rural area then the minimum investment requirement is $1,000,000.

★ Benefit the U.S. economy by providing goods or services to U.S. markets.

★ Invest in a project that creates full-time employment for at least 10 U.S. workers per investor. This includes U.S. citizens, Green Card holders (lawful permanent residents) and other individuals lawfully authorized to work in the U.S. However, it does not include you (the immigrant), your spouse, sons or daughters.

EB-5 Program Benefits

★ Family included with principal visa holder without separate application

★ Freedom to live, work, travel, or retire anywhere in the United States

★ Expedited green card processing (1 year vs. 5 years)

★ Relatively passive employment requirement (no day-to-day management required)

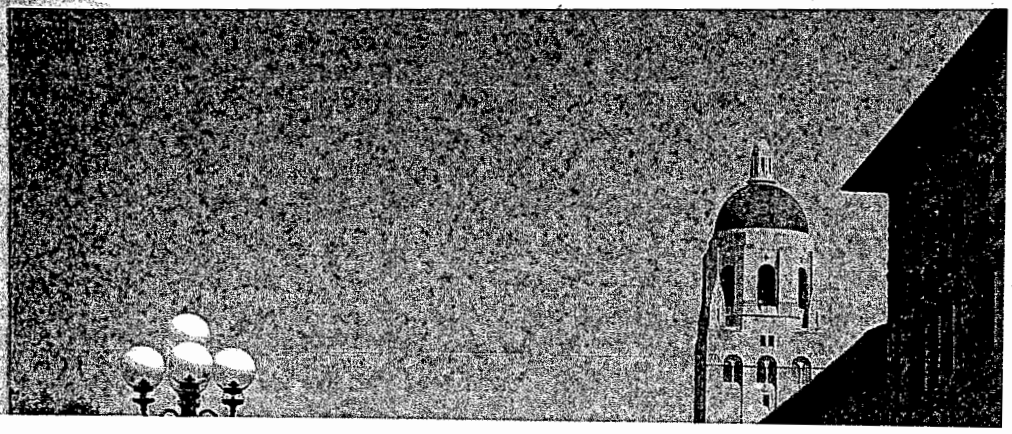
LIBERTY WEST

REGIONAL CENTER

Liberty West's Role

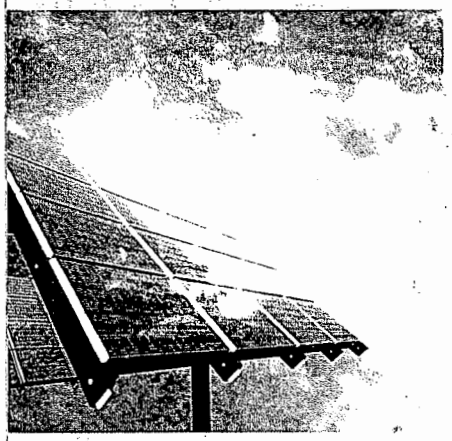
Liberty West will conduct each limited partnership's daily management with Empyrean West's expert support. The General Partner's duties, which are included in the offering materials, will be set out more fully in the limited partnership agreement and include investment recommendations, legal compliance, program monitoring, maintaining records, and contracting professional services.

Liberty West will be retained to provide certain additional advisory and administrative services such as identification of qualifying investments, due diligence, accounting and reporting services, program compliance, and future financing assistance.



Investing in the Southwest

More and more companies are choosing the Southwest for their business expansion or relocation. With an average of 321 days of sunshine each year, high quality of life and low cost of living, Arizona offers an ideal location for global business and a great opportunity for global investment with a $50-billion marketplace. International airports provide easy access to Las Vegas, San Francisco, Los Angeles and numerous other national and global destinations.



Target Industries

Liberty West's target industries for economic activity are: heavy and light manufacturing, healthcare facilities, high technology, construction, hospitality, resort and service industries, golf courses, entertainment, schools and commercial retail development.

Next Steps

❶ To receive investment information from Liberty West, LLC, you must register and be qualified as an eligible investor. Just go to our website, click "Register" and complete the short form.

❷ Review our website and investment information carefully.

❸ Contact us regarding our projects or any other questions you may have or to arrange a meeting. Meetings are free of charge.

❹ Treat this as you would any other significant investment. Seek professional investment advice.

❺ Talk to other EB-5 visa applicants who have secured green cards.

❻ Consider a trip to Phoenix, Arizona to visit the Regional Center headquarters and meet our management team and staff.

Contact Us

17470 N Pacesetter Way
Scottsdale, AZ 85255
480-365-0345

www.LibertyWestUSA.com
www.EmpyreanWest.com

Jay Carter - Jcarter@EmpyreanWest.com
Bubba Cook - BCook@EmpyreanWest.com
Dave Keller - DKeller@EmpyreanWest.com

Quick Response (QR) code for use with your mobile communications device.

EMPYREAN WEST

Summary Review of Form I-924A

Liberty West Regional Center
RCW1200350485

Filing and Project History:

- The initial Regional Center Proposal including project exemplars was approved on October 12, 2010. Additional amendments were filed in 2011 for two other projects. No Form I-526s filing to date.

Capital Investment:

- The applicant reported there were no activities in the 2011 fiscal year; therefore, aggregate capital investment zero.

Job Creation:

- The applicant reported there were no activities in the 2011 fiscal year.

Industry Categories and NAICS Codes:

- The Regional Center was approved for the following industry categories:
  - Accommodation – NAICS 721
  - Food Service & Drinking Places – NAICS 722
  - Nursing and Residential Care Facilities – NAICS 623
  - Automotive Repair and Maintenance – NAICS 8111
  - Amusement and Theme Parks – NAICS 713110
  - Travel Arrangement and Reservation Service – NAICS 5615

Reported Data and iClaims Verification:

(b) (4)

Conclusion:

- (b) (4)
-
-

COPY

RECEIPT NUMBER RCW1200350485		CASE TYPE I924A Supplement to Form I-924
RECEIVED DATE January 03, 2012		APPLICANT KELLER, DAVID C
NOTICE DATE January 03, 2012	PAGE 1 of 1	
LIBERTY WEST 17470 N PACESETTER WAY SCOTTSDALE AZ 85255		NOTICE TYPE: Receipt Notice

Receipt Notice - This notice confirms that USCIS received your application or petition as shown above. Please reference the receipt number, above, on any correspondence with USCIS. If any of the above information is incorrect, please immediately contact us at USCIS.ImmigrantInvestorProgram@dhs.gov to let us know. This will help avoid future problems.

This notice does not grant any immigration status or benefit. It is not even evidence that this case is still pending. It only shows that the application or petition was filed on the date shown.

Processing time – Processing times vary by kind of case. You can check our website at www.uscis.gov for our current processing times for this kind of case at the particular office to which this case is or becomes assigned. If you do not receive an initial decision or update from us within our current processing time, email us at USCIS.ImmigrantInvestorProgram@dhs.gov. Save this notice, and any other notice we send you about this case, and please make and keep a copy of any papers you send us by any means along with any proof of delivery to us. Please have all these papers with you if you contact us about this case.

If your address changes – If your mailing address changes while you case is pending, notify us at USCIS.ImmigrantInvestorProgram@dhs.gov, otherwise you may not receive notice of our action on this case.

Please see the additional information on the back. You will be notified separately about any other cases you filed.

U.S. CITIZENSHIP & IMMIGRATION SVC
CALIFORNIA SERVICE CENTER
P.O. BOX 30111
LAGUNA NIGUEL CA 92607-0111
Customer Service Telephone: (800) 375-5283