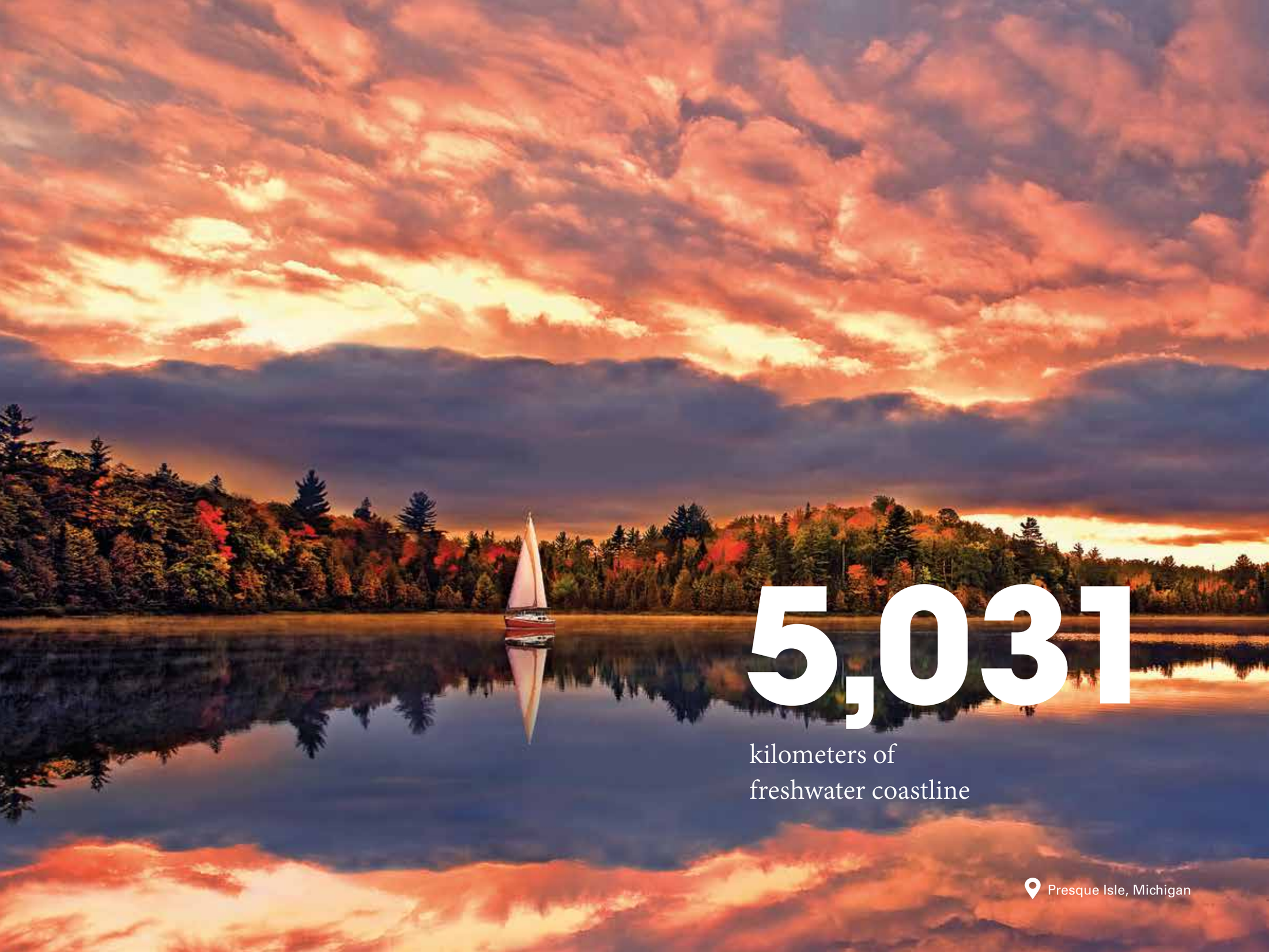
INVEST IN MICHIGAN.
INVEST IN YOUR FUTURE.
MICHIGAN: OPEN TO THE WORLD
State of Michigan EB-5 Regional Center
michigan.gov/ EB-5



5,031

kilometers of
freshwater coastline

Presque Isle, Michigan

Lake Gogebic, Bergland, Michigan

26,000

foreign national students

Michigan State University, East Lansing, Michigan

1,047

golf courses

Cedar River Golf Course, Shanty Creek Resorts, Bellaire, Michigan

6th

fastest-growing state economy in the U.S.A.

Detroit, Michigan

1

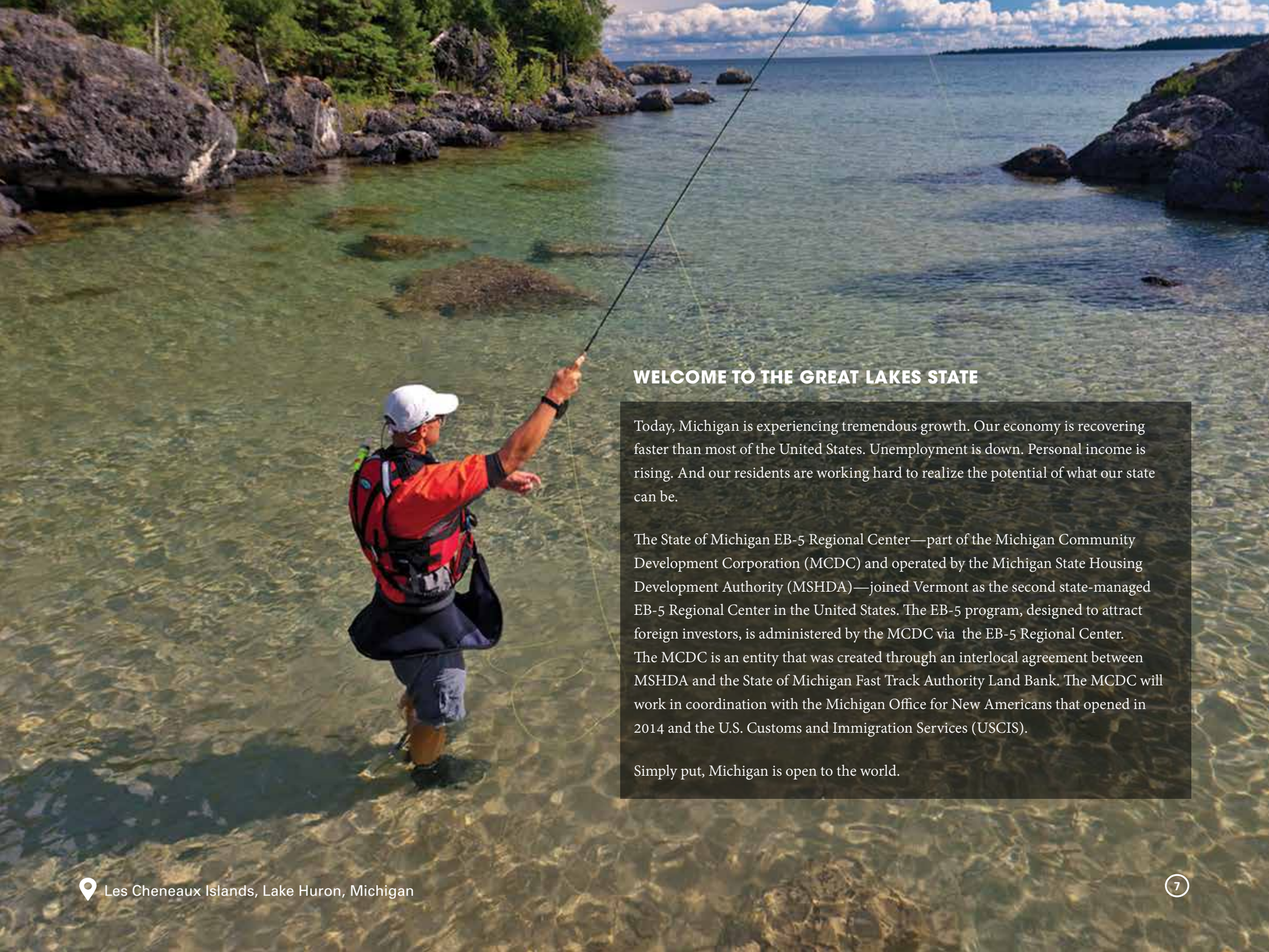
incredible opportunity

The Ambassador Bridge (above) connects Detroit, Michigan, in the United States with Windsor, Ontario, in Canada.

THERE ARE A NUMBER OF GREAT REASONS TO INVEST IN MICHIGAN

Michigan is one of only two states in the United States with a state-managed EB-5 Regional Center aimed at attracting foreign investors who want to live, work and create jobs in the birthplace of the automotive industry.

Mackinac Island, Michigan



WELCOME TO THE GREAT LAKES STATE

Today, Michigan is experiencing tremendous growth. Our economy is recovering faster than most of the United States. Unemployment is down. Personal income is rising. And our residents are working hard to realize the potential of what our state can be.

The State of Michigan EB-5 Regional Center—part of the Michigan Community Development Corporation (MCDC) and operated by the Michigan State Housing Development Authority (MSHDA)—joined Vermont as the second state-managed EB-5 Regional Center in the United States. The EB-5 program, designed to attract foreign investors, is administered by the MCDC via the EB-5 Regional Center. The MCDC is an entity that was created through an interlocal agreement between MSHDA and the State of Michigan Fast Track Authority Land Bank. The MCDC will work in coordination with the Michigan Office for New Americans that opened in 2014 and the U.S. Customs and Immigration Services (USCIS).

Simply put, Michigan is open to the world.

Les Cheneaux Islands, Lake Huron, Michigan

A SMART CHOICE BACKED BY A SOLID TEAM

The State of Michigan EB-5 Regional Center will connect eligible foreign investors with development projects and investments across the state. The eligible foreign investors, in return for making a substantial financial investment and creating jobs in the state, may earn permanent residency for themselves and their immediate families. Potential investors may include individuals and contacts made through Michigan's world-renowned colleges and universities hoping to retain and attract current and former students.

Mixed-use developments, manufacturing and industrial developments, senior housing, public-private university projects and hotel/condominium projects are just some of the projects that could be considered. To add confidence in the state-managed Center and potential developments, Michigan will seek preapproval for each project from the USCIS. MSHDA is uniquely qualified to manage the Regional Center. MSHDA manages a bond portfolio in excess of $3 billion and has an annual operating buget of approximately $230 million.

Michigan is located in the heart of the Midwestern United States.

SCOTT WOOSLEY, CFA

President and CEO, Michigan Community Development Corporation

MCDC-EB5@michigan.gov

The Michigan State Housing Development Authority (MSHDA) Board of Directors voted Oct. 24, 2012, to unanimously approve real estate financial developer Scott Woosley as the new Executive Director in charge of managing the agency that promotes community development and affordable housing.

Prior to joining MSHDA, Mr. Woosley was a principal and one of the founders of Labor-Management Fund Advisors (LMFA) LLC, a Troy, Mich.-based full-service commercial and residential real estate advisory firm. Before he formed LMFA, Mr. Woosley was managing director and portfolio manager for a $1 billion commingled real estate fund. He has overseen the underwriting and due diligence for more than $2 billion in equity, participating mortgages and credit enhancement facilities. Mr. Woosley is a chartered financial analyst and member of the CFA Institute, American Real Estate Society and the International Foundation of Employee Benefit Plans. He earned a bachelor's degree in accounting from George Washington University and an MBA from the University of Michigan.

JOSEPH B. BORGSTROM

Director, State of Michigan EB-5 Regional Center

MCDC-EB5@michigan.gov

Joseph (Joe) Borgstrom is expected to play a pivotal role in the State of Michigan EB-5 Regional Center and has a long history of overseeing incentives and programs designed to spur private investment. Mr. Borgstrom's background includes overseeing the Michigan State Housing Development Authority's (MSHDA) efforts in downtown revitalization and managing MSHDA's role in the Michigan Brownfield program. As a result, Mr. Borgstrom and his team structured incentives for $2 billion of private investment in Michigan communities. He earned a Bachelor of Business degree from the University of Michigan-Flint and is a Certified Economic Development Finance Professional from the National Development Council.

HOW THE PROGRAM WORKS

The State of Michigan EB-5 Regional Center is ideally suited to serve as your investment partner. Unlike most other regional centers, your investment in Michigan will be coordinated through the statewide EB-5 Regional Center. The EB-5 designation is short for employment-based fifth-preference visas, which allow immigrants and their families to obtain green cards or permanent residency by investing in businesses that directly or indirectly create at least 10 jobs in Michigan. Investments can range from $500,000 to $1 million, depending on whether the qualifying project is in a distressed area considered a targeted employment zone (TEA) or not.

Michigan is the automotive capital of the world.

YOUR OPTIONS IN MICHIGAN ARE WIDE OPEN

Beyond our state's scenic beauty, Michigan is a magnet for connoisseurs of cultural arts, entertainment and culinary excellence. Millions of visitors throng here every year to savor meals at our world-class restaurants, bistros and cafes, sample wines from our award-winning vineyards, experience unforgettable music at our legendary concert venues, relax at our renowned hotels, spas and resorts, and socialize at our professional sports stadiums.

Michigan is internationally recognized as America's melting pot. Michigan's Asian-American population increased by 61,689 people during the past decade—representing a faster pace of growth than any other major census group in Michigan. In metro Detroit's Macomb, Oakland and Wayne counties alone, the combined Asian-American population spiked about 37 percent, from 100,792 to 138,075 between 2000 and 2010, according to the latest U.S. census. Michigan has welcomed more than 25,000 foreign students to study at its 93 colleges and universities. The state's two leading institutes of higher learning are ranked among the top 100 universities in the world. Michigan also is home to the most ethnically diverse city in the U.S., and immigrants are helping to revitalize communities throughout the state. Michigan, for example, is one of the top 10 states in the U.S. receiving direct investment from China. Chinese foreign direct investment in Michigan hit the $1 billion mark in 2012, and at least 100 Chinese companies have established a significant presence in Michigan.

Immigration Policy Center data* indicate that Michigan's immigrants are six times more likely to start a high-tech firm than U.S.-born residents. That same study said Michigan's foreign-born residents were more than three times as likely to start a new business between 1996 and 2007 as the native-born population. The potential in real estate, residential, industrial and commercial investments with low pricing and equally low interest rates makes Detroit and the entire state an investment-rich environment.

The leaders of Chinese companies already investing in our state understand Michigan is open for business and coming back stronger than ever.

* From an article on immigrationpolicy.org.

Photo courtesy of DSmith

MICHIGAN'S STATE-MANAGED EB-5 "INVESTOR-CENTRIC" APPROACH

Foreign investors are our priority. We promote prudent investment decisions and ensure that foreign investors are in compliance with the United States Citizenship and Immigration Services visa application process. The MCDC staff provides compliance for a variety of U.S. government systems. We have extensive experience in compliance, underwriting and execution of investment and government program experience.

The MCDC believes a successful EB-5 visa program operates on three pillars:

(1) A return *of* capital

(2) A return *on* capital, and

(3) The production of a permanent green card

We will be providing compliance for EB-5 in the following ways:

- Investor Verification: We will offer technical support to ensure prompt submission, review and approval of your USCIS forms.
- Filing Compliance: We will be maintaining all required filings and reporting to USCIS as outlined by the agency in alignment with federal law.
- Investor Reporting: You will be provided with quarterly updates on a variety of issues regarding your investment with the State of Michigan EB-5 Regional Center.
- Investor Relations: You will be assigned an MCDC staff member, who will serve as your investment liaison and answer any questions or concerns you may have regarding the Center, the process or your investment.

Benzie, Michigan

Photo courtesy of DSmith

Photo courtesy of Issue Media Group, Model D

Photo courtesy of Moses Lee

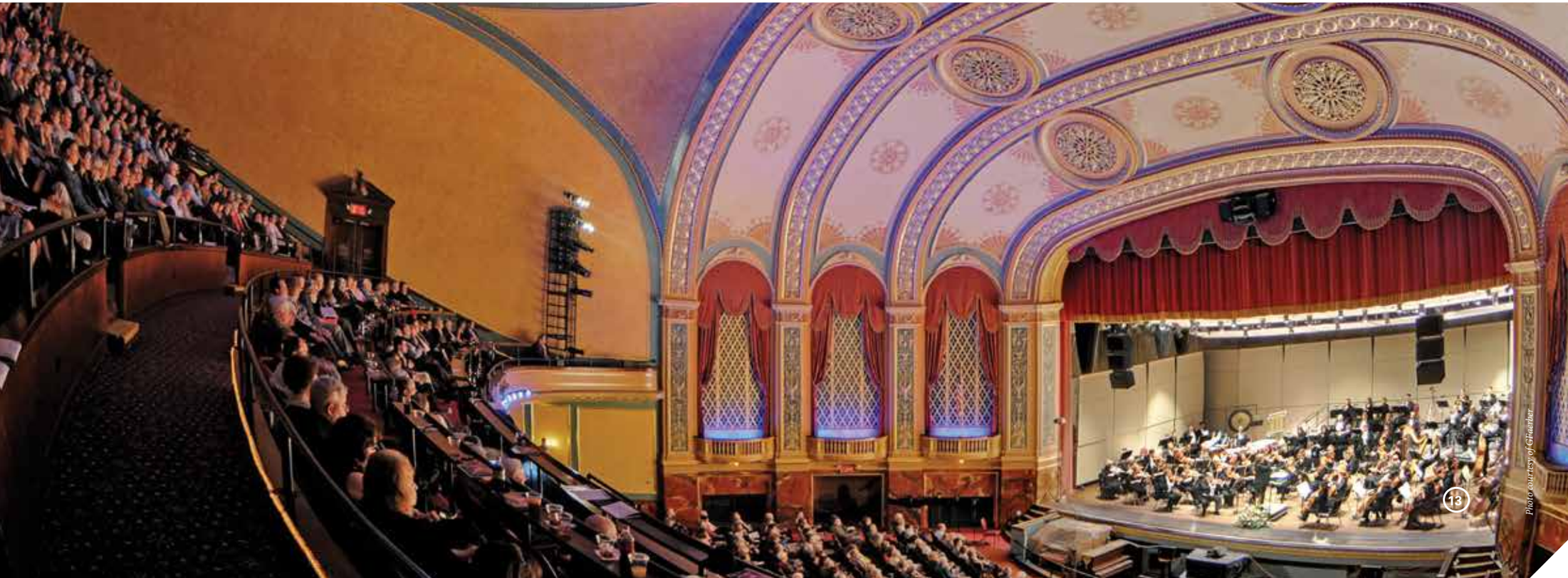


Photo courtesy of Gitzenber

THE MCDC'S UNDERWRITING ROAD MAP

The MCDC features a 10-member team with extensive experience in underwriting real estate development. Our staff offers foreign investors unique expertise gained over 50 years as a state department specializing in development. Our underwriting services include:

1. Project Identification/Evaluation
    - Economic/market analysis
    - Project viability
    - Capital investment requirement
    - Preliminary job creation potential

2. Project Specifics for Development
    - Budget development
    - Timetable
    - Pro forma

The MCDC team works with foreign investors every step of the way, from the time you submit your project to USCIS for approval to advocating on your behalf to obtain USCIS project approval and continuing through project execution and compliance.

We evaluate every investment with an exit strategy in mind. These exit strategies include selling the project, refinancing, takeout by our partner or public offering.

Photo courtesy of NNebraska

Photo courtesy of Greater Lansing Convention and Visitors Bureau.

Photo courtesy of KMiller

Photo courtesy of B.Smith

A GREAT PLACE TO LIVE, WORK AND INVEST

Michigan is a special place. When you're considering your investment options, consider all we have to offer:

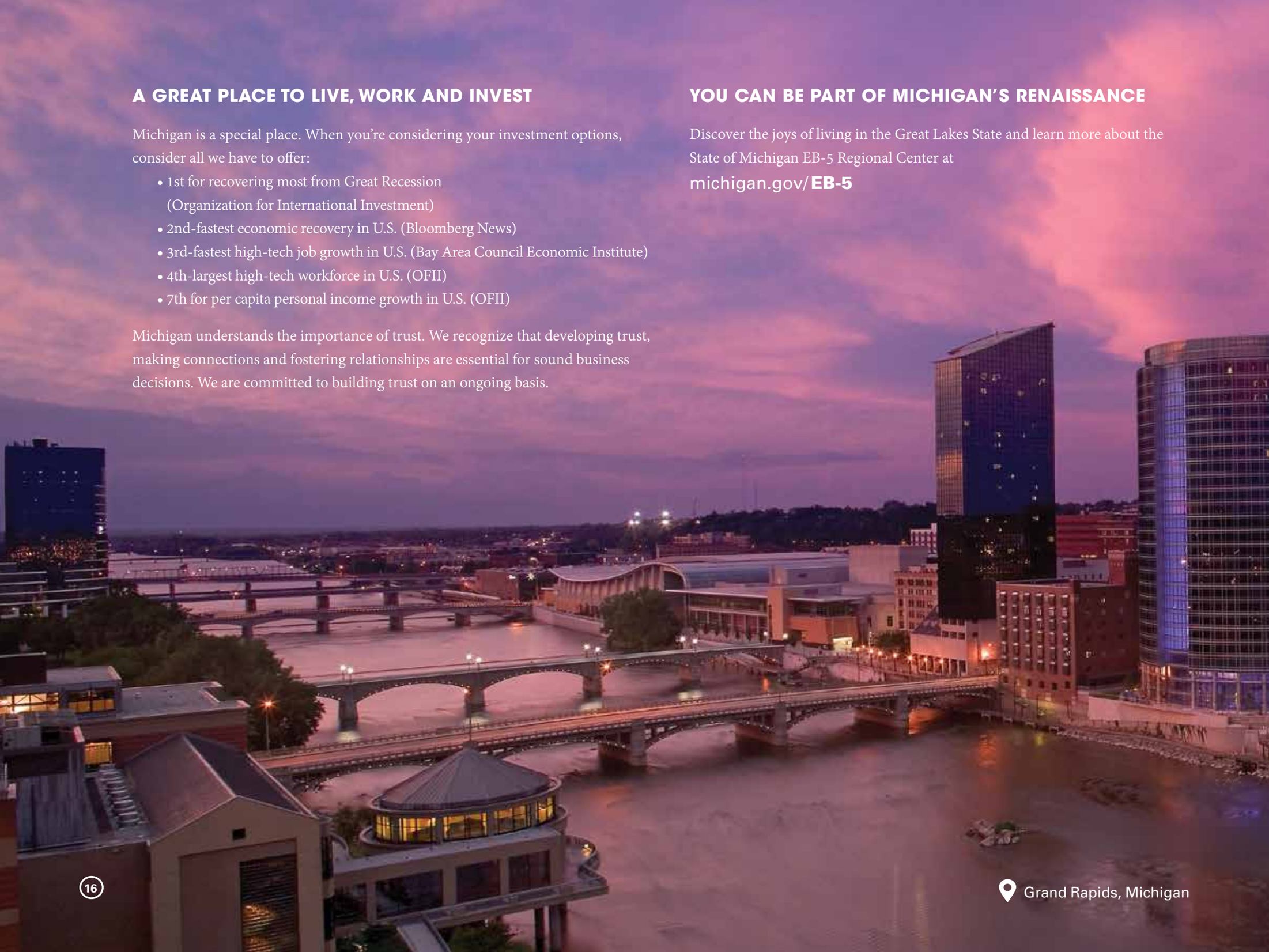
- 1st for recovering most from Great Recession (Organization for International Investment)
- 2nd-fastest economic recovery in U.S. (Bloomberg News)
- 3rd-fastest high-tech job growth in U.S. (Bay Area Council Economic Institute)
- 4th-largest high-tech workforce in U.S. (OFII)
- 7th for per capita personal income growth in U.S. (OFII)

Michigan understands the importance of trust. We recognize that developing trust, making connections and fostering relationships are essential for sound business decisions. We are committed to building trust on an ongoing basis.

YOU CAN BE PART OF MICHIGAN'S RENAISSANCE

Discover the joys of living in the Great Lakes State and learn more about the State of Michigan EB-5 Regional Center at

michigan.gov/**EB-5**



Grand Rapids, Michigan

MICHIGAN.
AMERICA'S MOST BEAUTIFUL PLACE.*
*ABC TV's "Good Morning America" Viewers Choice
Sleeping Bear Dunes National Lakeshore, Michigan
TUEBOR
CIRCUMSPICE
Equal Housing Employer/Lender
michigan.gov/EB-5
Not paid for at taxpayers' expense