

APIC to form new entity, APIC Regional Center, in effort to become EB-5 program center

August 18, 2010 – Portland, Oregon

With the decline in the economy, high job losses, and high unemployment, the City of Portland could soon get a much needed boost from the EB-5 Program using investment capital to create jobs and facilitate a rapid recovery of the economy.

American Pacific International Capital, Inc. announced the formation of their new subsidiary, APIC Regional Center (APIC RC), as one step toward a widespread effort to become a United States Immigration and Citizenship Services (USCIS) EB-5 Program Center. As an EB-5 Center, APIC RC would be authorized to use the Program to connect investment capital with qualified investments in the area, helping to expedite the implementation of economic development projects important to the City and provide stability in times when financial and job market fluctuations can adversely affect sustainable economic growth.

APIC Regional Center strongly believes that identifying, assessing, and helping finance successful projects requires an experienced team. That team needs to have knowledge and experience in envisioning, design, planning, collaboration, construction, finance, and management among other attributes. APIC brings a number of these attributes to the table, under the leadership of Wilson Chen, with in-house experts such as Ron Beltz and Stephen Kuemper. APIC has expanded its team for the Regional Center by adding design expertise through GBD Architects; legal expertise through Davis, Wright, and Tremaine; and economic development and redevelopment experience through ECONorthwest.

Over the next 36 months, APIC RC expects to make investments that will generate 2,000 to 3,000 jobs within the Portland area once their application is approved by the USCIS. These investments will lead to increased local and state tax revenue and will help strengthen the larger private economy. Over the next 5 to 7 years, APIC RC intends to help finance projects that would create more than 7,000 jobs in the Portland market. These investments are intended to enhance the overall quality of life for Portland area residents, contribute to further cultural and economic diversification, and distinguish Portland as a model city for EB-5 financed projects.

APIC RC has called out one project to launch their EB-5 efforts. APIC RC will introduce EB-5 investors to the funding opportunities for the redevelopment of and new business operations of the Oregon Pacific Building; creating over 150 jobs in the state. This once proud building will become a beacon and an economic catalyst to the central business district in downtown Portland.



On August 13, 2010, the Portland Development Commission (PDC) accepted APIC's application to partner together to create this EB-5 Regional Center. The joint effort to bring the public and private sectors together will support the economic development strategy of the City in creating jobs and educational, cultural, and entertainment opportunities for its citizens.