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To: California Investment Regional Center

From: Baker Tilly Virchow Krause LLP

Re: I-924A Job Creation Analysis

To Whom It May Concern:

Baker Tilly Virchow Krause, LLP (“Baker Tilly”), is pleased to assist California Investment Regional Center (the “Regional Center”), with the preparation of this report, which is intended to summarize Fiscal Year (October 1, 2018 – September 30, 2019) and total project to-date EB-5 eligible job creation for the LA City Plaza Project (the “Project”).

Assumptions

The Regional Center has provided all inputs to the economic model.

- The Project is located in Long Beach, California and consists of mixed-use development consisting of 30 residential units with square footage for two restaurants and 80 underground parking spaces.
- The original I-526 economic analysis utilized 2010 RIMS II multipliers for Los Angeles and Orange County, California. For purposes of this report, the same multipliers will be used to show job creation.
- Construction employment is based upon actual hard construction costs. Construction has lasted over two years therefore direct job impacts have been used to calculate job creation under USCIS rules.
- EB-5 eligible soft costs such as architectural and engineering costs are also used per USCIS guidelines for job creation.

Summary of Employment Projection Fiscal Year October 2018 – September 2019						
NAICS Code	Expenditure (In Current Dollars)	Expenditure (in 2010 Dollars)	RIMS II Final Demand Multiplier	Total Number of New Direct Jobs	Total Number of New Indirect Jobs	Total Number of New Permanent Jobs Created
Non-Residential Building Construction (NAICS code 2362)	\$17,490,000	\$15,315,237	14.2875	99.7	119.1	218.8
Architectural, Engineering and Related Services (NAICS code 5413)	\$4,935,479	\$4,321,785	13.1814	20.3	36.7	57.0
Grand Total:						275.8

Summary of Employment Projection Total Project To-Date						
NAICS Code	Expenditure (In Current Dollars)	Expenditure (in 2010 Dollars)	RIMS II Final Demand Multiplier	Total Number of New Direct Jobs	Total Number of New Indirect Jobs	Total Number of New Permanent Jobs Created
Non-Residential Building Construction (NAICS code 2362)	\$31,432,782	\$28,225,220	14.2875	183.8	219.5	403.3
Architectural, Engineering and Related Services (NAICS code 5413)	\$5,224,819	\$4,589,692	13.1814	21.5	39.1	60.6
Grand Total:						463.9

Conclusion

The total Fiscal Year job creation for the project based upon the above inputs is **275.8 jobs** and the total Project To-Date job creation is **463.9 jobs**.

Sincerely,



Baker Tilly Virchow Krause, LLP