What is a Targeted Employment Area?

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Chicago, IL (RPRN) 08/04/11 — Chicagoland Foreign Investment Group Discusses How the EB-5 Program can Spur Economic Development

With the unemployment rate rising the past two consecutive months, it's clear that the economy will continue to face new challenges on the road to recovery. In Chicago, like many areas of the United States, unemployment has reached as high as 32% in certain neighborhoods. Foreign investment groups specializing in the EB-5 program designate these regions as a "Targeted Employment Area" or TEA's.

Taher Kameli, the head of Chicagoland Foreign Investment Group, explains that a Targeted Employment Area can benefit from programs such as the EB-5 by spurring economic development and providing employment. "Areas that have an average unemployment rate of 150% of the national average are typically under significant economic distress and constitute as a Targeted Employment Area," says Kameli. "At Chicagoland Foreign Investment Group, we invest in projects and businesses within these areas to assist with the economic recovery."

Regional Centers such as Chicagoland Foreign Investment Group are organizations approved by the United States Citizenship and Immigration Services (USCIS) that seek to promote economic growth through job creation and increased export sales through piloting programs such as EB-5. The EB-5 program utilizes money from foreign investors by offering a conditional green card in exchange for a minimum investment of $500k in new business enterprises or troubled businesses. Said enterprise must directly employ 10 US citizens or authorized immigrants full-time and the investor must engage in the business in some form, either directly through day-to-day managerial tasks or indirectly through policy formation.

"In many of these areas new projects and construction have ceased, contributing to high unemployment," adds Kameli, "The EB-5 program can provide these neighborhoods with the resources necessary for economic development."

About Chicagoland Foreign Investment Group

Chicagoland Foreign Investment Group is part of The United States Citizenship & Immigration Services' Regional Center program, commonly referred to as the "EB-5 Pilot Program." EB-5 is an immigrant investor initiative that provides foreign nationals the opportunity to become lawful residents of the United States through strategic investment in US-based economic development projects in various Regional Centers. In March of 2009, Chicagoland Foreign Investment Group became the first and only Regional Center in Illinois, having recently extended into five counties in Northwest Indiana as well. Chicagoland Foreign Investment Group is located at 111 East Wacker Drive, Suite 555, in Chicago, IL. They can be reached at (312) 427-0910. For more information, please visit http://www.chicagoeb5.com/

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