

# GPARC NEWSLETTER

## NORTHROP GRUMMAN NEWS

The globally known aerospace and defense contractor, Northrop Grumman recently won an \$60 Billion Long-Range-Bomber-Contract to be built at their facility in Palmdale, California. The contract, which came after a four-year bidding process, could lead to 6,500 new jobs at Northrop and its suppliers throughout California.

Our EB5 project “Regency Palms Palmdale” is located less than 5 miles away from the facility, and will be positively affected by this significant economic growth in the area.



## COMPANY TRAVEL PLANS

GPARC representatives will be in Shanghai and Beijing, China during the month of July. Please contact your GPARC Representative to schedule any meetings.

## PROJECT UPDATES

**Orange Medical Plaza:** Has project and investor approval. Construction is in progress with expected completion and operation this summer. See below framing photo.

**Regency Palms Long Beach:** Has project and investor approval. Construction is in progress with expected completion Q1 of 2017. New window design is going through historical committee review on July 7th to ensure the building is following historic preservation guidelines.

**Regency Palms Oxnard:** Has project and investor approval. Construction is in progress with expected completion Q1 of 2017.



**Regency Palms Palmdale:** Applications are still processing with expectations for approvals to come before the end of the year. Construction to begin Q2 of 2017.

**Regency Palms Colton:** Applications are still processing with expectations for approvals to come before the end of the year. Construction to begin Q2 of 2017.

**Pine Avenue Towers:** Was released to the EB5 marketplace in March with expectations to file all investor applications by the end of September 2016.

## EB5 INDUSTRY NEWS

### USCIS Publishes 2016 Q2 Adjudication Statistics

Recent USCIS adjudication numbers show an 86% decrease in I-526 filings from the last quarter making it the lowest filing volume since 2011. Additionally, total China I-526 filings in 2015 was 20% lower than the country's filings in 2014. It is apparent that the long delays associated with the Chinese backlog is having a huge affect on the Program. The silver lining in this information, however, is that if the overall number of filings decrease, it can be assumed that the overall processing timeframes should also decrease.

#### I-526 Petition Quarterly Statistics - Petitions Received v. Completed (FY2013 - FY2016, Q2)

Drastic (86%) decrease in 526 filings from the last quarter with only 848 526 petitions filed in Q2. This quarter's filing volume was the lowest in the past five years since 2011.

