

June 20, 2012

The Honorable Lamar Smith
Chairman, House Judiciary Committee
2409 Rayburn House Office Building
Washington, DC 20515

Dear Representative Smith:

The undersigned organizations, representing the residential and commercial real estate industries, urge you to support legislation to bring much-needed investment, development, and job creation to the United States – at no cost to American taxpayers. H.R. 2972, introduced by Representative Larsen (D-WA) will permanently reauthorize the EB-5 regional center program.

EB-5 Regional Centers allow investors to acquire visas by funding regional development centers approved by the U.S. Citizenship and Immigration Service. There are currently more than 200 regional centers in 45 states. These centers allow foreign investment capital to be easily distributed through communities to create American jobs. However the program, which began in 1992, is set to expire on September 30, 2012. H.R. 2972 will make the program permanent, ensuring its availability for investors and bringing more foreign investment and more jobs to the United States.

We urge you to support H.R. 2972, which provides a revenue-neutral way to create American jobs and invest in American businesses.

American Resort Development Association
Building Owners and Managers Association (BOMA) International
CCIM Institute
CRE Finance Council
Institute of Real Estate Management
International Council of Shopping Centers
National Apartment Association
National Association of Home Builders
NAIOP, Commercial Real Estate Development Association
National Association of REALTORS®
National Association of Real Estate Investment Trusts
National Multi Housing Council
The Real Estate Roundtable
REALTORS® Land Institute
Society of Industrial and Office REALTORS®