

June 20, 2012

The Honorable Chuck Grassley  
135 Hart Senate Office Building  
Washington, DC 20510

Dear Senator Grassley:

The undersigned organizations, representing the residential and commercial real estate industries, thank you for introducing legislation to bring much-needed investment, development, and job creation to the United States – at no cost to American taxpayers. S. 3245, which you cosponsored with Senator Leahy (D-VT), 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. S. 3245 will make the program permanent, ensuring its availability for investors and bringing more foreign investment and more jobs to the United States.

We once again thank you for introducing S. 3245, which provides a revenue-neutral way to create American jobs and invest in American businesses. We look forward to working with you on advancing this important piece of legislation.

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®