



EB-5 Investor Immigration Program Charter School: Project Phase 7

An Education project sponsor by the State of Florida

Key Actors



The State of Florida

4th Largest State in the USA

Local Government that Fully Supports the establishment of Charter Schools

Avant Garde Academy-Experienced Charter School Operator

Sponsors School Operation Costs during the duration of the Performance Charter Contract in the form of a subsidy per student



Rick Scott

(Governor of the State of Florida)



My administration's Secretary of Commerce, Gray Swoope and his economic development team at Enterprise Florida are ready to assist and support you with any questions you might have about investing in our state. And, on behalf of the state of Florida, I thank you once again for your interest and consideration.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rick Scott".

Rick Scott
Governor



RICK SCOTT
GOVERNOR

June 22, 2011

Green Access
214 River Park Drive
Jupiter, Florida 33477

Dear Stéphane:

I am writing to you from the State's capital after returning from last week's very busy and productive five day business mission to Canada. Throughout the mission I had the opportunity to meet with many people like you and learn about your business interests in our State. Based on what you explained to me, Green Access, appears to have a promising future and it is my intention to ensure that Florida can be part of it.

It has been five months since I have been serving as Governor of the State of Florida. And because it is my fundamental belief that everybody needs a job to create a future for him/herself, I have made job creation the centerpiece of my administration. I developed a seven step strategy as a pathway to create 700,000 jobs within seven years. I hold myself accountable to this goal and I ask my constituents to do so as well.

And, with the strong relationship and ties that already exist between Florida and Canada, it was my intention to further develop these linkages during my visits to Montreal and Toronto. Altogether, the 10 Florida communities represented on the mission and I met hundreds of potential Canadian investors and pitched Florida as the optimum destination for Canadian investments that will ultimately create those jobs.

With an \$800 billion economy and 18 million residents, Florida is a dynamic market that presents many opportunities for companies like Green Access. The state's pro-business environment including: no personal income tax; right to work state; low corporate tax rate; combined with my intention to make Florida the most business-friendly state in the US, make us an ideal location for a Canadian business.

Ministry of Commerce

On 25 Sep, 2013, at 0:48, "Manny Mencia" <mmencia@eflorida.com> wrote:
Hello Juliana

As I thought when I saw your message this is one of Green Access EB-5 Charter schools projects and ESJ Capital Partners is their partner. Green Access now has 8 Charter Schools EB-5 projects in process working with various partners in Florida.. We have worked with Green Access since they opened operations in Florida and have met some of their investor groups on Charter School projects. They are the US affiliate with Canadian investment firm long track record of success on immigrant investment.

Our governor actually met with them when we visited Canada as they were ramping up operations in Florida. I believe you are very good hands with them, they have an excellent track record in Florida and the vet the viability of the projects they undertake thoroughly. See below on Green Access parent company.

Best regards,

Manny

**Manny Mencia
Sr. Vice President
International Trade & Business Development**

Enterprise Florida, Inc.
201 Alhambra Circle, Suite 610
Coral Gables, FL 33134
T: 305-808-3660
F: 305-808-3586
W: www.eflorida.com



ESJ Capital Partners

It is a real estate and private equity company with over one million square feet of properties under its management.

ESJ has an extensive experience in developing institutional projects and charter schools in particular. In the last few years, it has successfully built several charter schools in which are currently enrolled over 15,000 students.



EB-5 Charter Schools



Boynton Beach Charter School
Palm Beach County, Florida
Completion: 2012



EB5 Charter School – Phase 1
Cooper City, Florida
Completion: 2012



Renaissance Charter School
Coral Springs, Florida
Completion: 2010

AGA

AGA is a successful school operator.

Avant Garde Academy is a successful school operator. To date the **AGA** have developed, over the last 8 years, 10 charter schools, serving over 8,000 students, and occupying 475,000 square feet of educational facilities in Miami-Dade, Broward, St.Lucie and Osceola Counties.

- 1.Utilization of scientifically researched instructional practices and technology
- 2.Highly qualified instructors
3. Project-based learning approach allowing the students to apply the required benchmarks into the real-world situations.

(For more details, visit :
<http://www.avantgardeosceola.org/about.html>).



Project Accredited Appraiser

World's Largest Real Estate Firm

Listed on the New York Stock Market

31,000 employees in more than 70 countries

CBRE appraised the EB-5 Charter Schools USA Project

Will Perform the project valuation upon its completion

CBRE
CB RICHARD ELLIS



FORTUNE

I-526 Approved letter & Successful Construction



EB5 Model Approved by USCIS

The Phase is USCIS just approved the model used, which is identical from one Phase to another.

Department of Homeland Security
U.S. Citizenship and Immigration Service

I-797, Notice of Action

THE UNITED STATES OF AMERICA

RECEIPT NUMBER WAC-32-904-	CASE TYPE I-526 IMMIGRANT PETITION BY ALIEN ENTREPRENEUR	
RECEIPT DATE August 2, 2012	PRIORITY DATE August 1, 2012	APPLICANT
NOTICE DATE August 7, 2013	PAGE 1 of 1	
JULIE C FERNANDEZ 300 SE SECOND ST STE 4200 MIAMI FL 33131		Notice Type: Approval Notice Section: Investor - Target employment area, 203(b)(5)(C)(ii) IMA

The above petition has been approved.

We have sent it to the Department of State National Visa Center (NVC), 32 Rutherford Avenue, Piscataway, NJ 08854-2000. USCIS processes all approved immigrant visa petitions that need consular action and then determines which consular post is the appropriate consulate to complete visa processing. The NVC will then forward the approved petition to that consulate.

This completes all USCIS action on this petition. You should allow a minimum of 10 days for Department of State processing before contacting the NVC. If you have not received any correspondence from the NVC within 30 days, you may contact the NVC by e-mail at NVCIMMIG@state.gov. You will need to enter the USCIS receipt number from this approval notice in the subject line. In order to receive information about your petition, you will need to include the Petitioner's name and date of birth, and the Applicant's name and date of birth, in the body of the e-mail.

The NVC will contact the person for whom you are petitioning concerning further immigrant visa processing steps.

Please read the back of this form carefully for more information.

The approval of this visa petition does not in itself grant any immigration status and does not guarantee that the alien beneficiary will subsequently be found to be eligible for a visa for admission to the United States, or for an extension, change, or adjustment of status.

THIS FORM IS NOT A VISA NOR MAY IT BE USED IN PLACE OF A VISA.

The Small Business Regulatory Enforcement and Fairness Act established the Office of the National Ombudsman (ONO) at the Small Business Administration. The ONO assists small businesses with issues related to federal regulations. If you are a small business with a comment or complaint about regulatory enforcement, you may contact the ONO at www.sba.gov or phone 202-205-1427 or fax 202-401-5719.

NOTICE: Although this application/petition has been approved, USCIS and the U.S. Department of Homeland Security reserve the right to verify the information submitted in this application, petition and/or supporting documentation to ensure conformity with applicable laws, rules, regulations, and other authorities. Methods used for verifying information may include, but are not limited to, the review of public information and records, contact by correspondence, the Internet, or telephone, and site inspections of businesses and residences. Information obtained during the course of verification will be used to determine whether revocation, rescission, and/or removal proceedings are appropriate. Applicants, petitioners, and representatives of record will be provided an opportunity to address derogatory information before any formal proceeding is initiated.

Please see the additional information on the back. You will be notified separately about any other cases you filed.

U.S. CITIZENSHIP & IMMIGRATION SVC

CALIFORNIA SERVICE CENTER

P. O. BOX 30111

LAGUNA NIGUEL CA 92667-0111

Customer Service Telephone: (800) 375-5283



EB-5 Success: Phase 1 (Cooper City)



Jan 2012

EB-5 Success: Phase 1 (Cooper City)



Mar 2012

EB-5 Success: Phase 1 (Cooper City)



EB-5 Success: Phase 1 (Cooper City)



Sept 2012

EB-5 Success: Phase 1 (Cooper City)



2013

EB-5 Success: Phase 1 (Cooper City)



EB-5 Success: Phase 1 (Cooper City)



2013

EB-5 Success: Phase 1 (Cooper City)



EB-5 Success: Phase 2 (Homestead)



EB-5 Success: Phase 3 (Wellington)



EB-5 Success: Phase 4 (Orlando)



EB-5 Success: Phase 5 (Orlando - Olympic)



Sold Out

EB-5 Success: Phase 6 (Sarasota)



EB-5 Project Charter Schools – Phase 7



On sale

Where is the Project Located? Kissimmee, Florida



EB-5 Project Charter Schools – Location

美利坚合众国
United States of America



Location of Phase 7: Kissimmee Florida

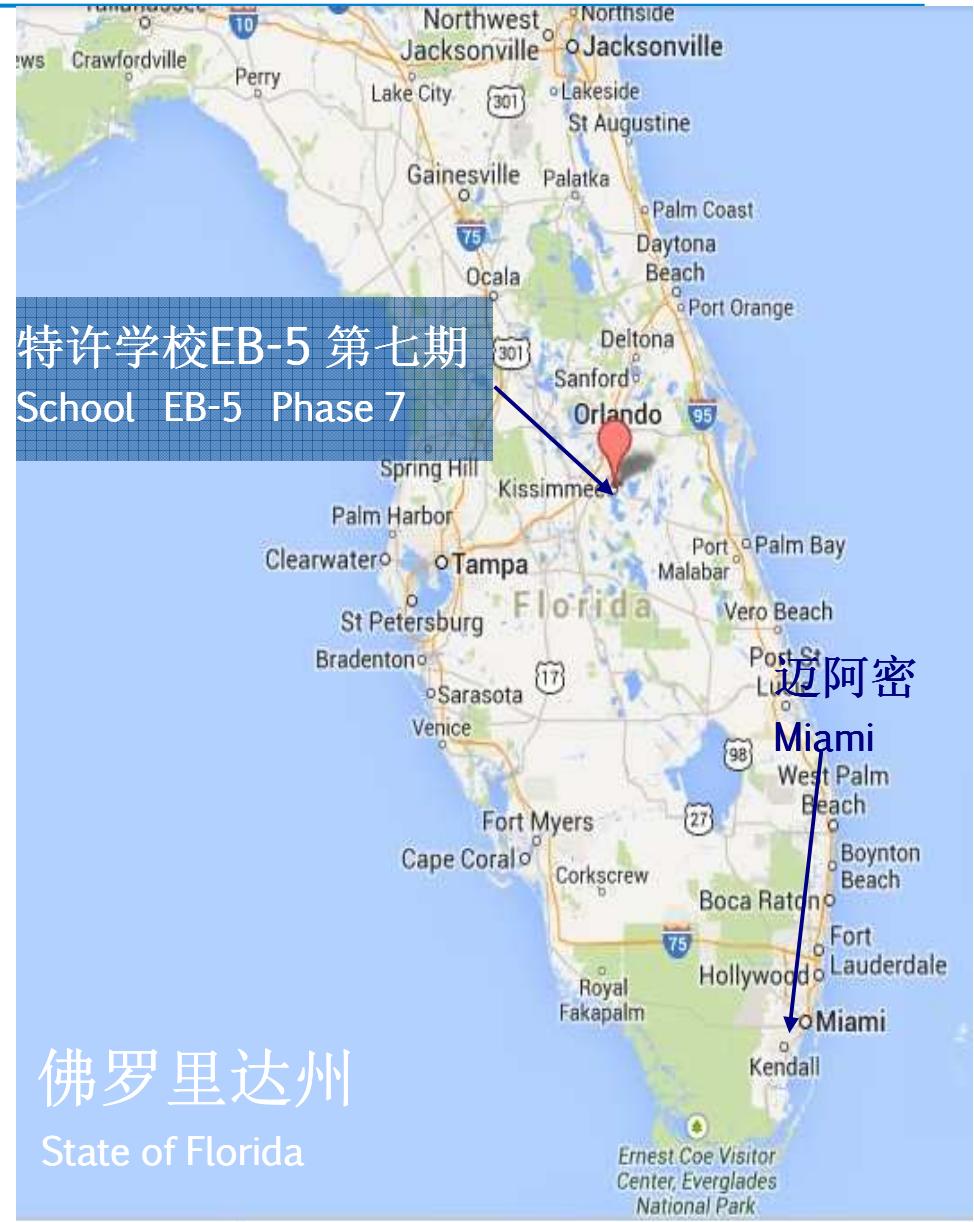
Kissimmee ,Florida

High density Population

Location approved by the government due to its lack of schools while the demand remains high

Located in a Metropolitan Area in Florida

Next Walt Disney Parks and to Orlando's International airport area



The State of Florida

Population of approximately **18 Million** inhabitants

4th largest population in the US

Economy as large as the one of South Korea.

4th Largest economy in the U.S.

Pro-Business Environment

Home to some of the **Largest**, Fastest-growing & most diversified **Companies**



www.myflorida.com



Disney World

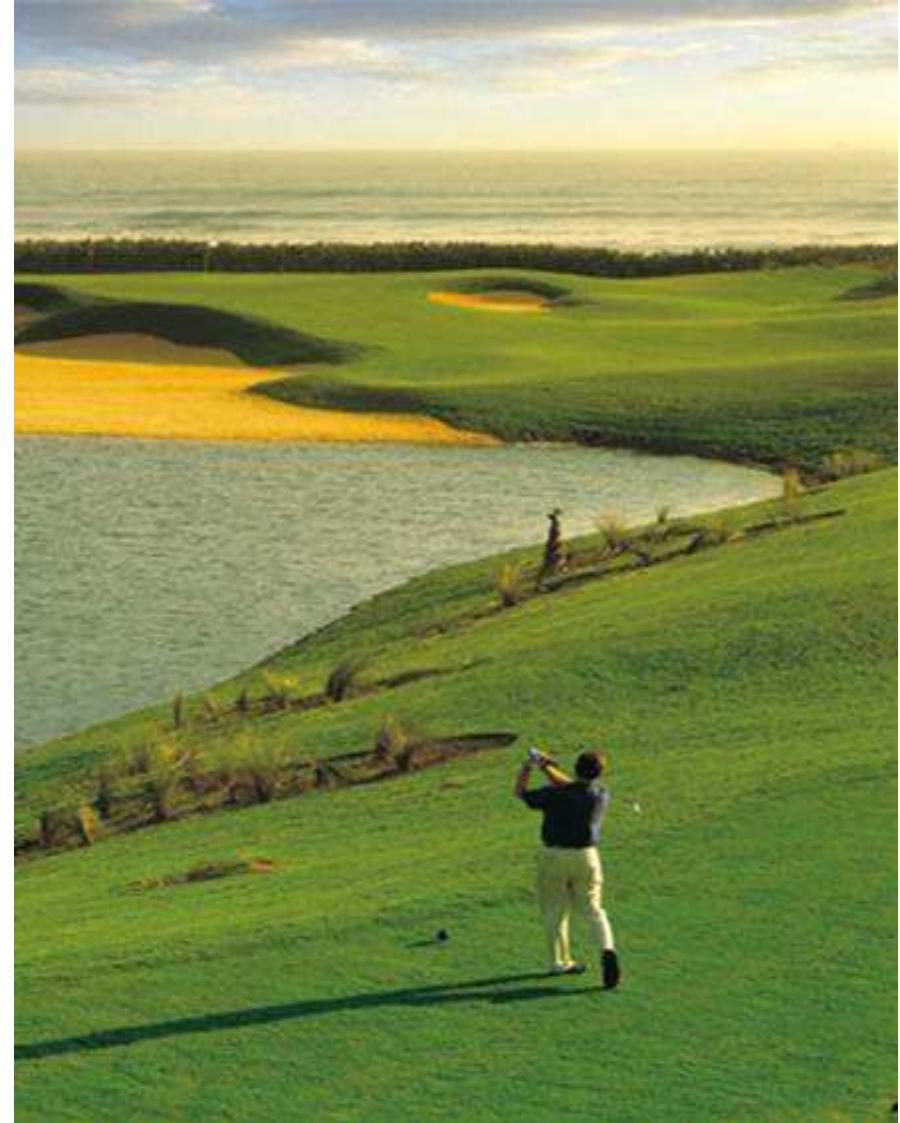


Kennedy Space Center

www.myflorida.com



Miami Beach



What is an American Charter School?



American Charter Schools

Management Operation Contract with the Local State Government (approximately 20 years)

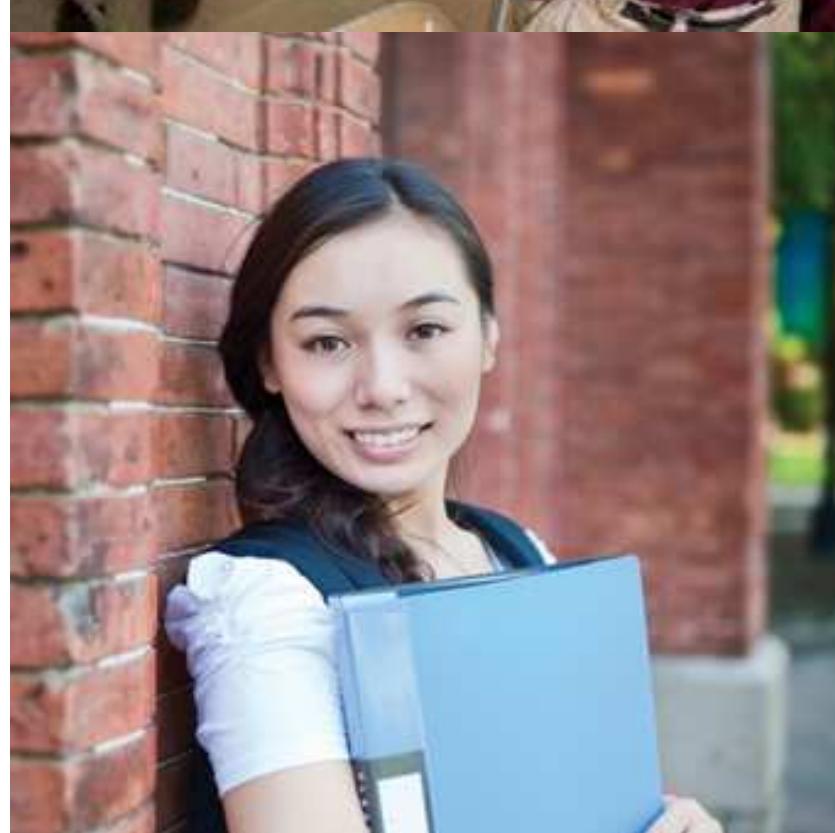
Operations Sponsored by the Local State Government

Subsidy of \$8,286 per student

Academic and Financial Performance controlled by the State Government

Annual Performance Assessment of each teacher

Charter Schools provides the best school performance



The Charter Approval

The School's maximum capacity shall be 1313 students.

THE SCHOOL DISTRICT OF OSCEOLA COUNTY, FLORIDA SCHOOL BOARD AGENDA ITEM



DATE: Mar 5, 2013

Presentation Consent

TO: SCHOOL BOARD MEMBERS

Information Regular

FROM: MELBA LUCIANO, SUPERINTENDENT

SUBJECT/
RECOMMENDATION:

Approve the Charter School Contract with Avant Garde Academy, Inc. in regards to Avant Garde Academy.

FINANCIAL SOURCE:

EXECUTIVE SUMMARY:

The Charter School Application for Avant Garde Academy Charter School was approved by the School Board on October 2, 2012.

The Charter Contract with Acclaim Academy Florida, Inc. will be for a term of five (5) years, commencing with the 2013-2014 school year. The Charter shall expire at the conclusion of the 2017-2018 school year. The parties agree that the Charter School shall serve eligible Osceola County students in Grades 6 through 12. The School will serve students in grades 6 through 9 for the 2013-2014 school year, increasing by one grade each year until it serves grades 6 through 12. The School's maximum capacity shall be 1313 students.

This contract has been negotiated within the appropriate timeline (75 days) and now staff is requesting approval of the Avant Garde Academy Charter School contract.

This Charter School contract has been reviewed and approved by the School Board Attorney

DISTRICT FOCUS AREA(S):

STUDENT ACHIEVEMENT: Grow and strengthen instructional practices to increase the academic achievement of all students

CLIMATE: Cultivate and sustain a safe and positive environment where students are engaged in their learning and the rights of all individuals are protected and respected.

FINANCE/EFFICIENT OPERATIONS: Closely monitor and manage District finances and operations in order to sustain educational program priorities over the long term and provide transparency to the public.

DISTRICT GOAL(S):

Establish a culture of continuous improvement.

Restructure the organization & leadership at the District Office to reduce administrative costs & provide direct supervision of schools by Superintendent.

Improve the quality, integrity and consistency of our communications with all stakeholders.

Ensure the education system is differentiated for each learner with the goal to reduce the achievement gap for each student.

Establish a system of accountability to ensure appropriate management of resources at all levels to provide efficient & fiscally responsible practice.

Establish a climate of individual trustworthiness and trust among all stakeholders in the educational community.

Instructional decisions will be based upon the analysis of student data.

Build capacity in leadership for the future of the District.

Enhance relationships with students, parents, employees, Board and community for the mutual benefit of the District.

The District will reduce the number of students scoring at level 1 or 2 on the State Assessments in Reading and Writing.

Implement a HR & professional development system that places an emphasis on high levels of performance & a system which supports employee improvement.

Ensure students and staff have a safe learning environment.

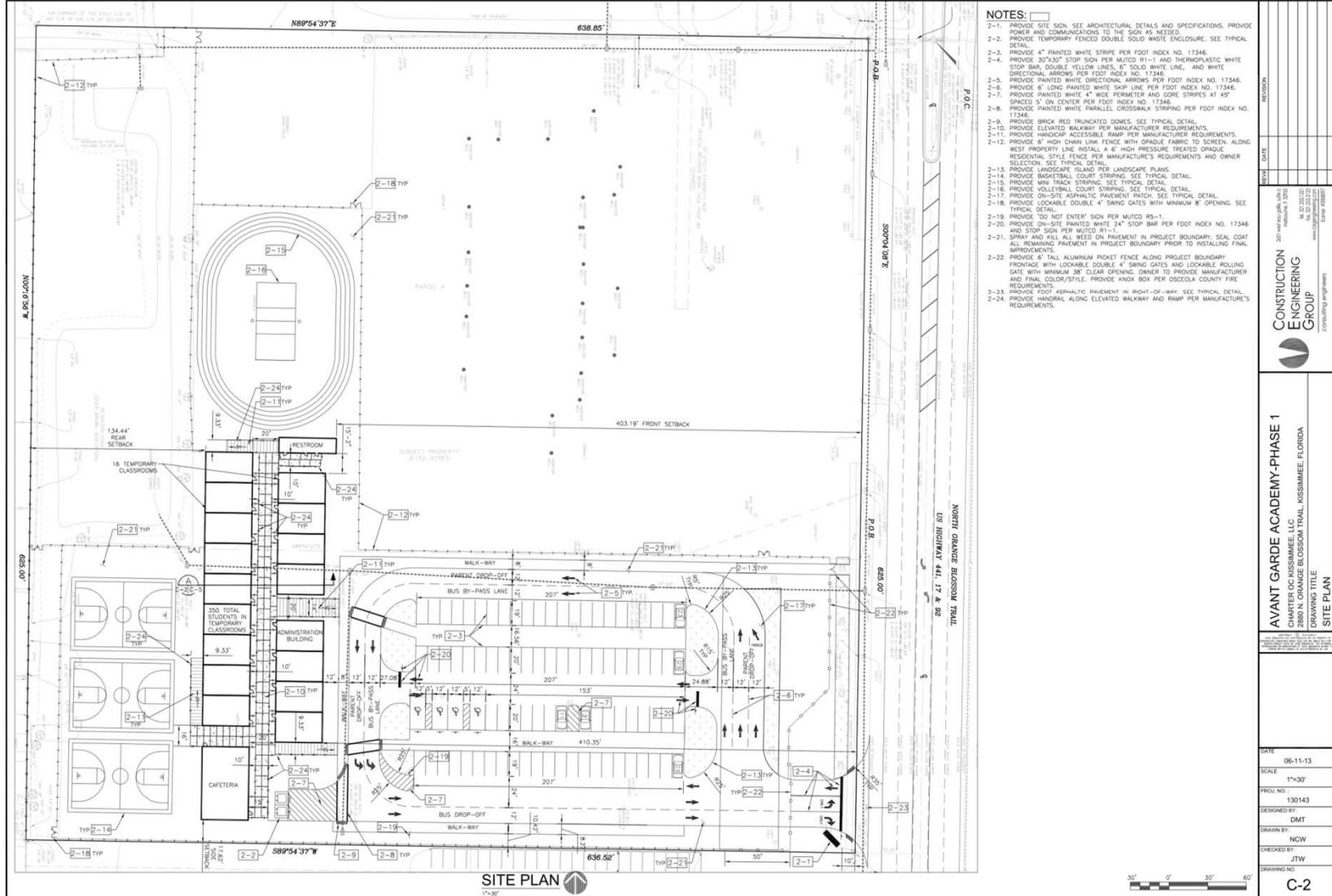
Increase the graduation rate at all high schools.

Establish practices which is firm, fair and consistent in all dealings both internally and externally.

Submitted by: Sonia Esposito, Director of Charter & Choice

Staff Recommended by: Lissette Brizendine, Assistant Superintendent for Elementary Curriculum and Instruction

Final Approved Site Plan



2010-2011 current expenditures per PK-12 UFTE Student

2010-2011 CURRENT EXPENDITURES PER PK-12 UFTE STUDENT (DOES NOT INCLUDE CAPITAL OUTLAY OR DEBT SERVICE)

DISTRICT	UNWEIGHTED FTE ¹	CURRENT EXPENDITURES	EXPENDITURES PER UFTE
ALACHUA	26,873.13	249,514,819	9,285
BAKER	4,954.78	40,079,464	8,089
BAY	25,126.91	215,750,550	8,586
BRADFORD	3,126.53	28,068,114	8,977
BREVARD	71,212.66	576,818,833	8,100
BROWARD	255,690.23	2,222,218,017	8,691
CALHOUN	2,188.12	20,155,491	9,211
CHARLOTTE	16,274.34	154,286,530	9,480
CITRUS	15,352.11	141,723,458	9,232
CLAY	35,682.84	285,604,301	8,004
COLLIER	42,429.48	427,768,196	10,082
COLUMBIA	9,797.37	84,680,804	8,643
DADE	345,375.65	3,042,152,538	8,808
DESOTO	4,989.67	43,810,414	8,780
DIXIE	2,027.18	18,841,886	9,295
DUVAL	125,171.86	1,082,488,357	8,648
ESCAMBIA	39,909.26	338,306,024	8,477
FLAGLER	12,828.56	109,423,586	8,530
FRANKLIN	1,255.28	16,171,691	12,883
GADSDEN	5,839.58	60,281,069	10,323
GILCHRIST	2,548.39	25,383,274	9,961
GLADES	1,462.44	14,116,092	9,652
GULF	1,953.07	19,162,525	9,811
HAMILTON	1,697.58	20,183,156	11,889
HARDEE	5,117.90	44,440,215	8,683
HENDRY	6,816.47	60,203,756	8,832
HERNANDO	22,624.39	185,944,987	8,219
HIGHLANDS	12,079.42	106,956,339	8,854
HILLSBOROUGH	192,852.31	1,764,922,879	9,152
HOLMES	3,298.96	28,234,523	8,559
INDIAN RIVER	17,560.88	141,159,106	8,038
JACKSON	6,849.22	64,040,417	9,350
JEFFERSON	1,058.96	11,483,285	10,844
LAFAYETTE	1,149.04	10,293,973	8,959
LAKE	40,390.97	332,887,813	8,242
LEE	80,819.69	713,187,846	8,824
LEON	33,057.04	275,186,899	8,325
LEVY	5,616.44	53,510,807	9,528
LIBERTY	1,406.75	14,649,866	10,414
MADISON	2,699.84	26,575,517	9,843
MANATEE	43,516.20	393,275,786	9,037
MARION	41,439.61	363,214,885	8,765
MARTIN	17,757.58	164,159,868	9,244
MONROE	7,964.72	99,396,367	12,480
NASSAU	11,121.44	89,720,677	8,067
OKALOOSA	28,582.06	241,178,570	8,438
OKEECHOBEE	6,754.65	59,017,121	8
ORANGE	174,720.05	1,419,813,535	8
OSCEOLA	52,893.29	438,260,313	8,286
PALM BEACH	172,831.74	1,565,744,629	9,059
PASCO	65,913.08	568,900,688	8,631
PINELLAS	103,142.24	920,673,597	8,926
POLK	93,810.54	819,517,031	8,736
PUTNAM	10,881.61	100,739,245	9,258
ST. JOHNS	30,591.71	252,925,532	8,268
ST. LUCIE	38,732.33	339,752,263	8,772
SANTA ROSA	25,092.42	198,306,767	7,903
SARASOTA	40,879.01	420,051,430	10,275
SEMINOLE	63,907.27	517,769,722	8,102
SUMTER	7,437.45	69,416,677	9,333
SUWANNEE	6,042.05	52,253,978	8,648
TAYLOR	2,845.58	26,519,664	9,320
UNION	2,204.08	19,094,761	8,663
VOLUSIA	61,410.23	514,490,841	8,378
WAKULLA	5,123.01	41,282,161	8,058
WALTON	7,253.13	71,318,612	9,833
WASHINGTON	3,714.05	34,121,604	9,187
STATE	2,613,726.43	22,871,583,741	8,751

1. PK-12 UFTE ONLY - NO ADULT FTE INCLUDED.

Expenditures 8,286\$



Concept existing in Hong Kong, China

In the model similar to charter school, HK DSS Schools receive financial support from the government based on the number of students per year.

The famous DSS School in HK:

- ST. PAUL'S CO-EDUCATIONAL COLLEGE
- DIOCESAN BOY'S SCHOOL
- DIOCESAN BOY'S SCHOOL PRIMARY DIVISION
- DIOCESAN'S GIRLS' SCHOOL
- ST. PAUL'S COLLEGE
- ST. PAUL'S CONVENT SCHOOL
- YING WA COLLEGE
- ST. PAUL'S COLLEGE PRIMARY SCHOOL

Charter Schools: Parent's 1st Choice

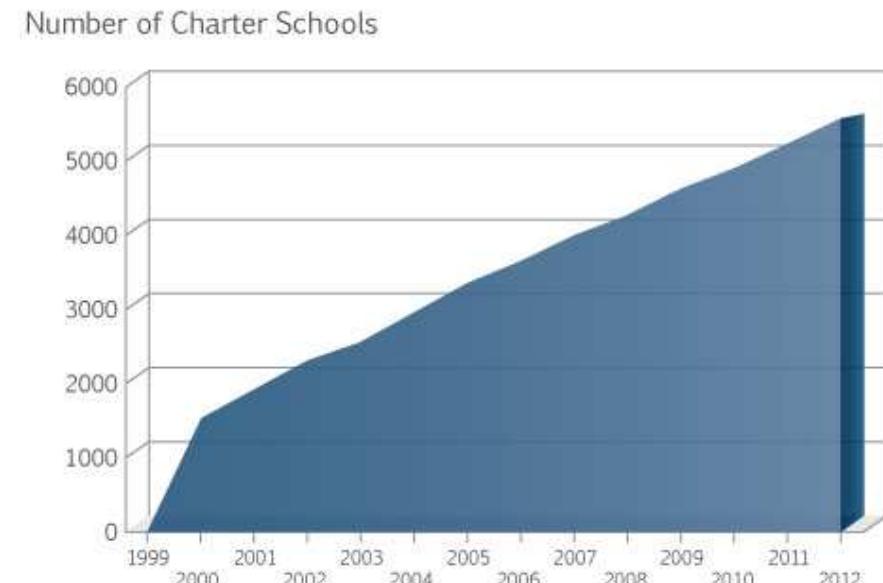
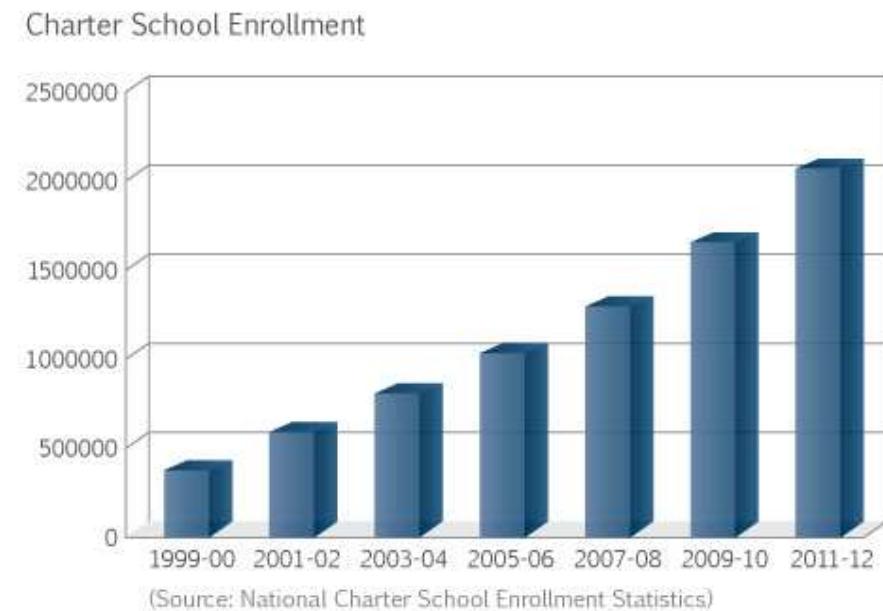
First Charter School was established in 1996 in the state of Florida

2 million students in USA

Currently more than 600,000 on the waiting list

Highest academic standards

Innovative approach



Florida Charter Schools: A Tremendous Success

Our past projects

Cooper City Charter School – Phase 1

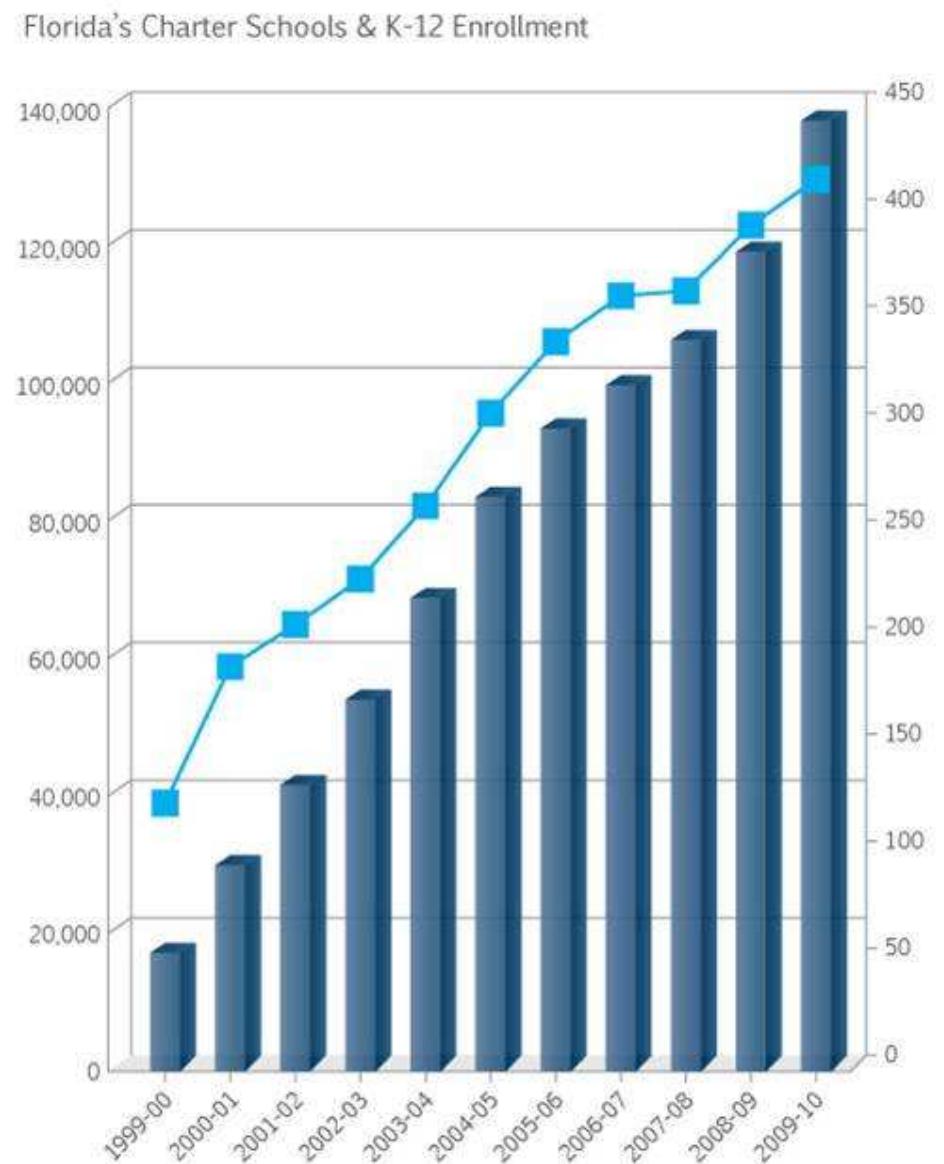
More than 55% on the waiting list

Coral Spring Charter School

More than 56% on the waiting list

Boynton Beach Charter School

More than 42.6% on the waiting list



Charter Schools: Immigration Investment

Rated by the 3 largest credit rating agencies

Each studied and recognized the strength of the charter schools' financial structure

After completing a full examination of many charter schools, Standard & Poor's, Moody's and Fitch Ratings came to the conclusion that:



"Historical high demand, strong financial and operating performance."



"Overall industry maturation....growing enrollment levels...Continued political support."



"Strong demand....Offsetting risks....Continued academic success."

EB-5 Project Charter Schools – Phase 7



EB-5 Project Charter Schools – Phase 7



EB-5 Project Charter Schools – Phase 7



EB-5 Project Charter Schools – Phase 7



Phase 7: description

1300 students capacity (grades 6 to 12)

“Built to Suit”

6,967 m² facility

**Total Estimated Project Cost:
\$15,400,000**



Investment Structure Loan to the Project

Loan of \$11,500,000 over a 5 years period

23 Investors

Investment amount: US\$ 500,000

**First Rank Mortgage Right on the Building
and the Land**

First Position Right on the Leasing Income

ESJ Capital Project Investment:
US\$3,900,000



What are the different alternatives in terms of Exit Strategy?



Exit Strategies alternatives

Bank refinancing after 5 years

Major financial institutions (PNC Bank) already finance 80 to 90 % of the total costs for the construction of charters schools

Charter School

Bank refinancing
Equity requirement (loan to value):
10%-20%



Many charter schools find they cannot raise enough grant funds to cover the costs of their facility projects. If a school can afford the costs of taking a loan or issuing tax-exempt bonds and if it has the resources to make debt service payments, this may be a suitable source of financing for a facility project. In some cases, borrowing may even reduce the fiscal burden of facilities if loan payments or bond payments are lower than lease payments, or if the loan or bond issue allows the school to increase enrollment.

The following worksheet can be adapted to your school's financing needs. Use it to compare sources of financing, their terms and conditions.

Description	Bank Financing	Tax-exempt Bond Issue
Loan amount	\$100,000 - \$5,000,000	Minimum of \$4 million
Term in years	5 to 20 years	Up to 30 years
Balloon payment (yes / no)	Yes	No
Interest rate fixed for the full term	No	Yes
Equity requirement (loan to value)	Between 10% and 20%	None
Collateral and security required	Mortgage and Pledge of Revenues	Mortgage and Pledge of Revenues
Prepayment penalty	Yes	No
Estimated time to receive loan decision	2 - 3 months	4 - 6 weeks
Estimated time to payoff to closing	1 - 2 months	2 - 3 months
	1.0% - 1.50%	1.50 - 2.00%
	Varies	Varies
How often will you be billed for payments?	Monthly	Monthly
Information required of borrower:		
Audited financial statements	3 years	3 years
Current fiscal year budget	Yes	Yes
Enrollment list by grade	Yes	Yes
Copy of original charter and renewals	Yes	Yes
Land or building appraisal	Yes	Yes
Phase I environmental study	Yes	Yes

For a free evaluation of your financing options, please contact:

Greg McKenna
PNC Capital Markets
Public Finance Department
Phone: 412.762.3630
Email: greg.mckenna@pnc.com

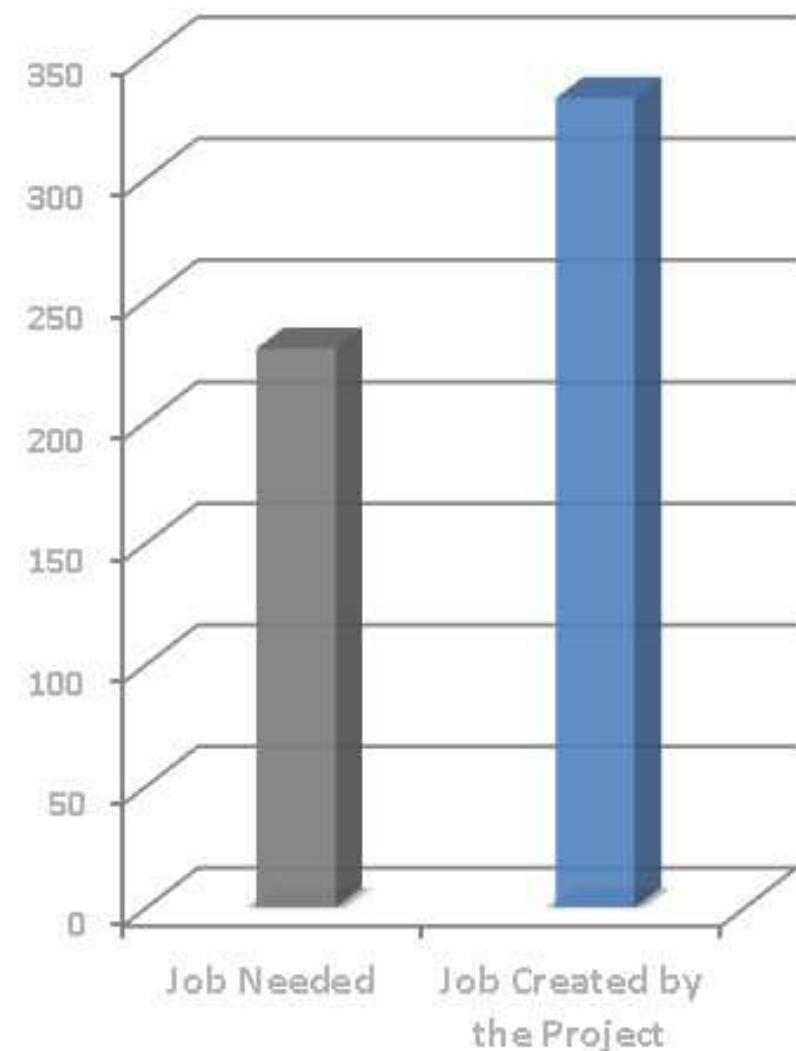
Job Creation

Approximately 45% over the Requirement

USCIS Requirement: 230 Jobs

Project Job Creation: around 333 Jobs
(construction and school operation)

Job Creation was estimated by one of the most
respected Economist, Dr. Michael Evans, from the
firm ***Evans, Carroll & Associates***



Program Costs

Investment: \$500,000

Administrative/ Legal Fees:
\$55,000

Total: \$555,000



US Government EB-5

U.S. Department of Homeland Security
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677



U.S. Citizenship
and Immigration
Services

- Regional Center Designation
Florida Overseas Investment Center

September 17, 2009

Roy Norton
C/O Florida Overseas Investment Center, LLC
Florida Overseas Investment Center
6547 Midnight Pass Road, #3
Sarasota, Florida 34242

File No. W09000100

Application: Request for Designation as a Regional Center
Applicant(s): Roy Norton

Re: Florida Overseas Investment Center

Pursuant to Section 610 of the Appropriations Act of 1993, on December 3, 2008, Roy Norton submitted a proposal seeking approval and designation by U.S. Citizenship and Immigration Services (USCIS) of the Florida Overseas Investment Center.

Based on its review and analysis of your proposal, and of your response to the USCIS Request For Evidence, USCIS hereby designates Florida Overseas Investment Center as a Regional Center within the Immigrant Investor Pilot Program and approves the request as described below:

GEOGRAPHIC AREA:

The Florida Overseas Investment Center shall have a geographic scope which includes the entire state of Florida.

FOCUS OF INVESTMENT ACTIVITY:

As depicted in the economic model, the general proposal and the economic analysis, the Regional Center will engage in the following economic activity: equity capital funding and lending for the development of commercial and industrial real estate projects.

The Regional Center for EB-5 Immigrant purposes shall focus investments into new commercial enterprises in the following 12 target industry economic clusters:

1. Hotel and Hospitality
2. Retail Shopping
3. Industrial
4. Restaurant

Rick Scott
GOVERNOR



Jesse Panuccio
EXECUTIVE DIRECTOR

TEA Designation

July 12, 2013

Mr. Roy Norton
Florida Overseas Investment Center
6547 Midnight Pass Road #3
Sarasota, Florida 34242

Dear Mr. Norton:

In response to your request, the Bureau of Labor Market Statistics has verified that 2880 North Orange Blossom Trail in Osceola County, Florida is in Census tract 422. The area consisting of contiguous Census tracts 143.02, 145.02, 169.02, 169.04, 169.05, 170.01, 170.06, and 170.07 in Orange County and 422 in Osceola County qualifies as a high unemployment area under the provisions of the EB-5 Investor Visa Program. The 2012 annual average unemployment rate for the combined area was 12.3 percent, above the qualifying rate of 12.2 percent for that time period (see enclosed table).

The method used to estimate the unemployment rate in this area is called Census-share disaggregation, a standard U.S. Department of Labor, Bureau of Labor Statistics procedure used to calculate rates for small subcounty areas.

Since this area is located in the Orlando-Kissimmee-Sanford Metropolitan Statistical Area, it is not considered a rural area. The area does qualify as a Targeted Employment Area however, due to its high unemployment rate.

Please call Susanna Patterson at 850-245-7268, if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Rebecca Rust".

Rebecca Rust, Chief
Bureau of Labor Market Statistics

RR/to

Enclosure

PHASE 7: 5 Major Advantages

-
1. Fully supported by the State of Florida
 2. High Value Project Appraised by a reputable firm
(*CBRE Richard Ellis*)
 3. Long term Lease signed with a financially stable tenant
 4. Job Creation exceeding 45% of the requirement
 5. Clear Exit Strategies



Thank You

