



Project gains Asian capital; Victorville nears investment goal

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VICTORVILLE - Ten Chinese investors have pumped \$5 million into the Victorville Regional Center project at Southern California Logistics Airport in the last month, bringing the city that much closer to its goal of \$25 million by November.

In exchange, investors will receive green cards under the federal EB-5 program, which makes visas available to foreign nationals who invest \$500,000 in a regional center project that creates 10 jobs.

The city has partnered with Newport Beach-based Inland Development Group Inc. to raise investment capital for the regional center project. It begins with a wastewater treatment plant that will serve a \$120 million Dr. Pepper/Snapple bottling plant and a neighboring Plastipak plastics packaging facility, both of which are expected to create about 400 jobs.

Inland Development Group agreed to raise the capital and kicked off its campaign in October, with a goal of raising \$25 million in one year. It gets up to \$50,000 in commissions for each

investor it secures.

As of Friday, the company had secured 21 investors, all from China, who each invested \$500,000 in the regional center project for a total of \$10.5 million.

"It's one of the most successful programs in the country," said William Buck Johns, president of Inland Development Group.

He said it's taken time to line up the investors.

"There's a lot of education that goes into it. People have to do their due diligence," Johns said. "These

are people investing a lot of their money."

The city's investment capital could nearly double soon. That's because 18 other investors have already forged contracts and are in the process of wiring a total of \$9 million into SCLA's escrow account, said Miguel Gonzalez, spokesman for Inland Development Group.

In addition, Inland Development Group is expected to have another 32 investors on board soon. Contracts are now being drawn up.

"The program has gained traction and we are seeing more and more investments being made in the Victorville Regional Center because of word of mouth from other satisfied investors," said attorney David Hirson, whose Irvine-based firm is coordinating the investor contracts and

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visas on behalf of Inland Development Group.

On June 15, Johns will embark on another of several missions he's already made to Asia in an effort to recruit even more investors. Although all the investors so far hail from China, Gonzalez said Inland Energy has been marketing itself to a number of Asian countries, including South Korea, which Johns will be visiting this month.

Victorville is one of 85 cities across the U.S. that has established a regional center project fueled by investment dollars under the EB-5 program.

"This is the fastest, most affordable way to get economic investment into a community or a project, especially during down economic times," Gonzalez said.

Victorville City Councilman Terry Caldwell, the chairman of the Southern California Logistics Airport Authority, said the EB-5 program is crucial in the city's goal of creating jobs and improving its economic climate.

"This program is the only program available that will allow us to secure funds to keep job-creating efforts going," Caldwell said.

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