

Date: 2012-01-18 14:23:23 -0500
Subject: Re: DR Country Home Product Release
From: lawrence.miller@state.vt.us
To: ted_brady@leahy.senate.gov, James.Candido@state.vt.us
Cc: "Allen, Susan" <Susan.Allen@state.vt.us>, "Goodrow, John (Leahy)" <John_Goodrow@leahy.senate.gov>, "Carle, David (Leahy)" <David_Carle@leahy.senate.gov>

I am in Senate finance a while.

Lawrence Miller
Secretary of Commerce and Community Development

-----Original message-----

From: "Brady, Ted (Leahy)" <Ted_Brady@leahy.senate.gov>
To: "Miller, Lawrence" <Lawrence.Miller@state.vt.us>, "Candido, James" <James.Candido@state.vt.us>
Cc: "Allen, Susan" <Susan.Allen@state.vt.us>, "Goodrow, John (Leahy)" <John_Goodrow@leahy.senate.gov>, "Carle, David (Leahy)" <David_Carle@leahy.senate.gov>
Sent: Wed, Jan 18, 2012 18:43:08 GMT+00:00
Subject: DR Country Home Product Release

Seems like AP said they might pick this up if we got them a release, here's our rough draft.

We'd of course welcome a quote from the gov as opposed to what's below attributed to the gov. Time is of the essence.

Thanks much everyone.

TB

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Leahy, Shumlin Announce
DR Power Equipment
First Vermont Manufacturer
To Attract Investor Visa Capital

WINOOSKI (Weds., Jan. 18) - During a tour of a new assembly line at DR Power Equipment in Winooski Wednesday, U.S. Sen. Patrick Leahy (D-Vt.), Gov. Peter Shumlin (D-Vt.) and Country Home Products CEO Joseph Perrotto announced that the company has attracted more than 20 foreign investors who will contribute more than \$10 million in capital through Vermont's EB-5 Regional Center Program. The capital will help the firm retain approximately 200 jobs at the company's Vergennes headquarters and Winooski assembly facility.

During their visit to DR Power Equipment, Leahy and Shumlin had a chance to try out one of the company's newest products, a mechanized log splitter that the company says splits wood six times faster than ordinary log splitters -- the DR RapidFire Log Splitter. While Leahy and Shumlin split wood, Perrotto explained that the new EB-5 investment would help the company bring other new products to market. Perrotto said that the company had benefited from the Vermont Manufacturing Extension Center's Innovation Engineering program, which helped bring the product from idea to market in less than six months.

"The new influx of capital as a result of the EB-5 program could help Country Home Products create an even faster log splitter, or a better trimmer or brush hog," said Leahy, who has been a champion of the EB-5 investor visa program in Congress for more than a decade. "Most importantly to Vermont, it will result in the retention of the 200 people who work at Country Home Products. One day this investment could even yield an increase in jobs. All at a cost of zero to the tax payer."

"The EB-5 Regional Center Program will speed Country Home Products innovation engineering initiative," said Perrotto. "It wouldn't have been possible without the support of Senator Leahy, Governor Shumlin and their extremely professional

and helpful staffs."

During the visit to DR Power Equipment, Shumlin stressed the unique nature of Vermont's Regional Center Program, which unlike most regional center programs across the country benefits from the State of Vermont reviewing a project instead of a private entity.

Vermont's EB-5 Regional Center Program, administered by the State of Vermont Agency of Commerce and Community Development, gives Vermont businesses the ability to attract capital from foreign investors. Leahy said Vermont's EB-5 Regional Center Program has incentivized hundreds of millions of dollars of investment in Vermont and created and retained thousands of jobs at Jay Peak Resort and Sugarbush. Leahy said Country Home Products is the first manufacturer to complete an EB-5 effort in Vermont. Leahy estimated the company would begin using EB-5 secured funds sometime in mid to late 2012.

The EB-5 Regional Center Program is a federal program that attracts foreign investors seeking legal permanent residency and a chance to invest in the American economy. Investors must pledge a minimum of \$500,000 to a project within an approved regional center and independently apply for an EB-5 visa. If approved by U.S. Citizenship and Immigration Services (USCIS), foreign investors are granted a conditional two-year green card. After two years, the investor must provide proof that they have created at least ten jobs as a result of the investment and have met additional investment requirements set by USCIS. As a result of the program's popularity, additional applications are pending with USCIS to establish new Regional Centers in several states.

The EB-5 Regional Center Program is set to expire in September of 2012. Leahy has successfully won Congressional extension of the program multiple times in the past, and in March introduced legislation to permanently extend the program.

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