

JAMES H. DOUGLAS
GOVERNOR



State of Vermont
OFFICE OF THE GOVERNOR

July 24, 2007

Mr. David M. Morris, Esq.
Managing Member
EB5 Group LLC
1806 11th Street, N.W.
Washington, D. C. 20001

Dear Mr. Morris:

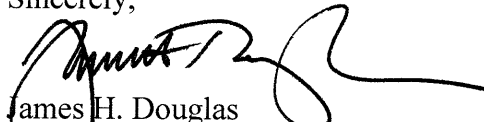
I am pleased to learn that the Sugarbush Resort Project is gaining popularity with investors interested in the EB-5 foreign entrepreneur investment program.

The State of Vermont's Regional Center was reaffirmed by the U.S. Citizen and Immigration Services on March 19, 2007. Sugarbush's proposed expansion is the type of project that would benefit from accessing new capital through the EB-5 program. Because Sugarbush is in a targeted employment area -- a rural area outside the Burlington Standard Metropolitan Statistical Area -- investments in the expansion project made through Vermont's Regional Center Program will enjoy certain added advantages. For example:

1. Investors need only commit \$500,000 U.S. instead of \$1 million;
2. Investors are under a relaxed job creation requirement, as they are permitted to count jobs created directly *as well as indirectly*; and
3. Investors may be added at any time and need not be involved at the project's inception.

I look forward to seeing the Sugarbush Project continue to have success and to welcoming the investors to Vermont when the opportunity arises. If the Vermont Agency of Commerce and Community Development, or I, can be of any additional assistance, please do not hesitate to contact us; we are eager to support your efforts.

Sincerely,



James H. Douglas
Governor

JHD/okb

cc: Kevin L. Dorn, Secretary, Commerce and Community Development