



Search

Home	Local	US & World	Sports	Business	Entertainment	Lifestyle	jobs	cars	Real Estate	Ad Alt Description
Houston Stocks	Markets	Stocks	Mutual Funds & ETF's	Sectors	Rates	Tools				
Overview	Market News	Market Videos	Currencies	International	Treasury & Bonds					

- Search InvestCenter ▶
- Recent Quotes ▶ My Watchlist ▶ Indicators ▶ Local Stocks ▶

Empyrean is Selected as the Gold Standard for EB-5

By: [Empyrean West, LLC](#) via [GlobeNewswire News Releases](#)

Posted on September 25, 2012 at 08:00 AM EDT

SCOTTSDALE, Ariz., Sept. 25, 2012 (GLOBE NEWSWIRE) -- U.S. investment firm **Empyrean West** has secured strategic consultancy and sufficient capital from **Global Private Funding** to establish a national footprint for creating jobs under the guidelines of the **U.S. government's Immigrant Investor Program (EB-5)**. Terms were undisclosed.



The selection of Empyrean by Global clears the way for a flurry of EB-5 funded Regional Center projects within the next month, when Empyrean will target the hospitality industry (**Hyatt, Marriott**), healthcare (**Miller Architects**) and the energy sector (**U.S. Fuel**, and an undisclosed **Native American Tribal Nation**).

The EB-5 program permits private companies to convert the capital of U.S. visa-seeking foreign investors into American jobs. Under strict guidelines of EB-5, a foreign national makes a minimum investment of \$500,000 into a new commercial enterprise expected to create at least ten jobs within two years and earns investors and their families Permanent Resident status. Investors typically utilize the EB-5 program for temporary residency, during which their families can be educated in the United States, or as a bridge to permanent citizenship. Investors expect to recoup their investments in five to seven years.

But since Congressional authorization of the pilot EB-5 in 1992, the program has been difficult to execute and sustain throughout the logistically and legally complex chain of accountability, from honest foreign-investor acquisition to legitimate domestic business enterprises, according to Empyrean principals Jay Carter and David Keller. They cite as recent examples Mamtek's reported failure to properly manage financing of a sucralose-plant project in Moberly, MO. and the U.S. Citizenship and Immigration Services' unprecedented shuttering of the Victorville (Calif.) Regional Center for improperly crediting job creation to a waste-water facility.

Empyrean West has rectified the troubled program by using best practices derived from the principals' corporate experience running business units for some of the most prestigious American international Fortune 50 corporations, including Kraft and Procter & Gamble. The principals bring to the venture the experience of having started Arizona's first approved Regional Center—learning that end-to-end control is necessary to govern the myriad business parameters satisfactorily. Empyrean West has forged a "gold standard" benchmark by which other EB-5 programs can be measured, the quality that caught the attention of Global Private Funding.

"Empyrean's proprietary Liberty Tracker software is the heart of its unique system for protecting foreign investors. By the company's atypical use of foreign-investor EB-5 escrow accounts, scrupulous due diligence on compliance issues via strategic partnerships, and adherence to strictest commercial lending standards with respect to the businesses themselves—even instituting fines for enterprises not fulfilling their hiring duties—Empyrean goes beyond what is merely *regulated* to what is *required* to make their ventures sustainable and prosperous for the foreign investor, the developer, and the American worker," said David Keller, Chief Executive Officer of Empyrean.

"The most important distinction between Empyrean's system and all the others is that typical EB-5 programs are disjointed from the investors as they work through a maze of unregulated brokers charging investors \$20,000 to \$50,000, often with no results. Empyrean allows foreign investors to register directly, understand the investment intimately, invest directly, and know the progress progressively," says Jay Carter, Empyrean West's Chief Operating Officer. "Our approach is to protect the foreign investor first, ensuring a steady stream of income coming in, and keep it safe by building the businesses on our own terms."

"Only Empyrean has the control and monitoring systems in place to safeguard the investor dollars and assure the success of the projects," says

Andrew Halarewicz, Senior Vice President and Branch Manager at Global's Century City, Calif., Incubation Center. "Empyrean's electronic data interchange communicates with systems such as payroll, escrow, legal, and banking to provide the foreign investor, the developer and USCIS total transparency."

Empyrean West's association with Global Private Funding gives the company complementary strengths in international business and foreign government relations, security, and access to private equity that will allow Empyrean to sustain its efforts through the critical business-building stage and then expand dramatically—from making a substantial, immediate impact on the southwest region to becoming a national force for economic development.

"As a truly global private-equity lender, we are quite accustomed to dealing with foreign investors and high-net-worth clients," says Sam Senev, Global Private Funding's Chairman and Chief Executive Officer. "And because even one percent of tainted investor's money causes one hundred percent of the total investment to be tainted, Global's standard operating procedure includes rigorously tracing the source of funds and conducting full background checks of investors. That extraordinary degree of prudence will safeguard Empyrean projects from less-than-credible money and help guarantee their success."

Global's incubation of Empyrean represents a giant step toward realizing Empyrean's ambition to become a powerful engine of job creation while restoring the reputation of the EB-5 program and the American Dream itself. International presence will be expanded within the next three months in China, Korea, Vietnam and India as the Branch Managers are identified.

The Empyrean West, LLC logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=14867>

CONTACT: David C. Keller
Chairman & CEO
Empyrean West LLC.
17470 N. Pacesetter Way
Suite 226
Scottsdale, AZ 85255
DKeller@EmpyreanWest.com
480-797-6475

Terry Gubatan
Vice President, Bank Outsourcing Services
Global Private Funding, Inc.
1875 Century Park East
7th Floor
Century City, CA 90067
TerryGubatan@GlobalPrivateFunding.com
917-746-4636



[Stock Market XML and JSON Data API](#) provided by [FinancialContent Services, Inc.](#)
Nasdaq quotes delayed at least 15 minutes, all others at least 20 minutes.
Markets are closed on certain holidays. [Stock Market Holiday List](#)
By accessing this page, you agree to the following
[Privacy Policy](#) and [Terms and Conditions](#).
[Press Release Service](#) provided by PRConnect.
Fundamental data supplied by iMiners
Stock quotes supplied by Telekurs USA
[Postage Rates](#)

Chron	Local	US & World	Sports	Business	Lifestyle	Jobs	Cars	Real
-----------------------	-----------------------	--------------------------------	------------------------	--------------------------	---------------------------	----------------------	----------------------	----------------------

The Houston Chronicle is the premier local news provider for the country's 4th largest city. Currently the nation's sixth-largest newspaper, the Houston Chronicle is a multimedia company publishing print and online products in English and Spanish that reach millions of people each month. The Houston Chronicle is owned by the Hearst Corporation.

Advertise With Us

Place ads for web, social media, and print
[Hearst Media Services](#)

Place a classified ad in the paper or online [▶](#)

Place a targeted ad in a speciality section such
weekly or neighborhood publication [▶](#)

Subscriber Services

Manage home delivery, manage your subscription,
your bill with EZ Pay, and set a vacation
for the paper [▶](#)

About Us

[Corporate Home](#)
[About the Chronicle](#)
[Careers](#)
[Community](#)
[Legal Notices](#)
[Contests](#)
[Ad Choices](#)

Contact Us

[Customer Service](#)
[Newsroom Contacts](#)

Editions & Apps

[iPad](#)
[iPhone](#)
[Android](#)
[Blackberry](#)
[Mobile Website](#)
[eEdition](#)
[Chronicle in Education](#)
[Chron.com Site Index](#)



March 4, 2012, marks the 125th anniversary of Hearst. The company has grown from a single newspaper in 1887, into one of the world's most admired private media and information companies with some 200 businesses in more than 100 countries. [Learn more](#)

Follow Chron

[Facebook](#)
[Twitter](#)
[LinkedIn](#)

