EB-5 IMMIGRANT INVESTOR PROGRAM

CHICAGOLAND FOREIGN INVESTMENT GROUP
EB-5 OVERVIEW

The EB-5 “Direct” Visa was created by the Immigration Act of 1990. This program provides a method of obtaining a green card for foreign nationals who invest money in the United States.

Initially, under the first EB-5 “Direct” Visa, the foreign investor was required to create an entirely new commercial enterprise; however, under the EB-5 Regional Center Program, investments can be made directly in a job-generating commercial enterprise (new, or existing - “Troubled Business”) through 3rd party-managed investment vehicle (private or public), which assumes the responsibility of creating the requisite jobs. Regional Centers may charge an administration fee for managing the investor’s investment.

To obtain the EB-5 “Direct” Visa, individuals must invest $1,000,000 (or at least $500,000 in a “Targeted Employment Area” - high unemployment or rural area), creating or preserving at least 10 jobs for U.S. workers, excluding the investor and their immediate family. If the investor’s petition is approved and the U.S. consulate issues the visa, the investor and his/her spouse and unmarried children under the age of 21 will be granted conditional permanent residence which is valid for two years. Within the 90 day period before the conditional permanent residence expires, the investor must submit evidence documenting that the full investment has been made and that 10 jobs have been created or will be created within a reasonable time period.
REGIONAL CENTERS

A Regional Center is any economic entity, such as CFIG, which has been designated by USCIS to be involved with the promotion of economic growth, improved regional productivity, job creation, and increased domestic capital investment.

The EB-5 Regional Center Program was created by Section 610 of Public Law 102-395 on Oct. 6, 1992, and has been extended through September 30, 2015. The EB-5 requirements for an investor under the EB-5 Regional Center Program are essentially the same as in the original EB-5 “Direct” Visa. The difference is that the EB-5 Regional Center Program provides for investments that are affiliated with a “Regional Center”. Investments made through Regional Centers can take advantage of a more expansive calculation of job creation including direct, indirect and induced jobs.

In order to receive a designation to become a Regional Center, organizers must submit a proposal to USCIS showing:

- How the Regional Center plans to focus on a geographical region within the United States and promote economic growth in that region.
- How, in verifiable detail (using economic models), jobs will be created directly or indirectly through capital investments made in accordance with the Regional Center’s business plan.
- The amount and source of capital committed to the Regional Center and the promotional efforts made and planned for the business project.
- How the Regional Center will have a positive impact on the regional or national economy.
EB-5 REGIONAL CENTER PROGRAM

The requirements for the EB-5 Regional Center Program, which allows for the immigration applicant to create a new business through a designated Regional Center are, as follows:

1. Investment must be made in a new business (created after 1990) or a business that was substantially reorganized or restructured after 1990.
2. The individual must put either $500,000 or $1,000,000 of capital into that business depending upon the area in which the business is located. ($500,000 is only sufficient if invested in areas considered as “targeted employment areas”).
3. Business results must benefit the U.S. economy and create direct, indirect, or induced employment for at least 10 U.S. workers.
4. The new business owner (the immigration applicant) must actively participate in the management of the new business, which may be accomplished by being a limited partner or member in the new business.

TARGETED EMPLOYMENT AREAS

USCIS defines a Targeted Employment Area (TEA) as an area which, at the time of investment, is a rural area, (not within either a metropolitan statistical area (MSA), as designated by the Office of Management and Budget, or the outer boundary of any city or town having a population of 20,000 or more), or an area within an MSA or the outer boundary of a city or town having a population of 20,000 or more which has experienced unemployment of at least 150% of the national average rate.

If the location of the proposed new business is not a TEA, the investor has the option to gather the relevant publicly available state or federal statistics on their own and submit it with their petition for USCIS to have a new TEA determination made. There is no centralized list of TEA’s.
YOUR CHANCE TO INVEST AND IMMIGRATE TO THE UNITED STATES OF AMERICA
CAPITAL INVESTMENT REQUIREMENTS

The investor is required to invest a minimum of $500,000 for investments in a new business located within a Targeted Employment area (TEA). This $500,000 amount is the minimum allowed by the United States law to qualify for the EB-5 Green Card in a TEA.

As per federal guidelines, the EB-5 investment must be made “at-risk”, and any guarantee of return of capital is strictly prohibited. If given, the guarantee negates the “at-risk” requirement of the EB-5 law and the investor’s petition will be denied.

EB-5 BENEFITS

The EB-5 Regional Center Program is the most flexible in the world. It sets no requirements for age, business training and experience, or language skills. Additionally, those immigrants who have entered the U.S. on an EB-5 Visa are able to travel to their home country during the course of the conditional lawful permanent residency status. They can even maintain business and professional relations in their country of origin, as long as it is not under U.S. sanctions. Generally, as a permanent resident, the investor and his or her family are free to return to their homeland for visits or business purposes, as long as they do not intend to abandon their residence in the U.S.

The EB-5 Regional Center Program also allows investors a great deal of freedom because it does not require immigrant investors to manage their investment on a daily basis, but rather, to ‘actively engage’ in a business enterprise, meaning they can be limited partners and pursue other professional or personal ventures. Moreover, should the investor and his or her family elect to become U.S. citizens, the time spent as conditional permanent residents is credited towards the five year lawful permanent residency requirement for U.S. citizenship.
EB-5 VISA BENEFITS

• Direct route to permanent residency in the United States for Investor, his/her spouse, and any unmarried children under the age of 21
• Freedom for Investor and family to live, work, and retire anywhere in the United States
• Investor and his/her spouse and children may attend college or university at U.S. resident costs
• Investor and immediate family may travel to and from the United States without another visa
• Route to U.S. citizenship for Investor and immediate family after meeting the USCIS requirements
• Ability for Investor to sponsor green cards for family members
• Investor receives all benefits of U.S. permanent residency status, including ability to develop and run his/her own business

REDUCED UNIVERSITY TUITION

One of the main benefits of obtaining lawful permanent residency within the United States is that you and your immediate family will be able to attend any university in the United States and pay tuition fees the same as any United States resident, not as an international student. This would mean an average saving of over $85,000 per person enrolled in a university that is located within the state in which they reside. A family with four children enrolled into university that they reside in would save well over $300,000 in tuition fees depending on the university that their children are enroll in. Check the below chart for further details.

<table>
<thead>
<tr>
<th>School Name</th>
<th>In-State Resident Tuition Per Year*</th>
<th>International Student Tuition Per Year**</th>
<th>Potential Tuition Savings Over 4 Years***</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of Wisconsin-Madison</td>
<td>$16,626</td>
<td>$46,126</td>
<td>$118,000</td>
</tr>
<tr>
<td>University of Virginia</td>
<td>$9,870</td>
<td>$31,870</td>
<td>$88,000</td>
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<tr>
<td>University of California-Berkley</td>
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<td>$33,050</td>
<td>$90,868</td>
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<tr>
<td>University of Michigan</td>
<td>$5,735</td>
<td>$17,374</td>
<td>$46,556</td>
</tr>
</tbody>
</table>

* Tuition rates for permanent residents living in the same state
** Tuition rates found via schools’ public websites, March, 2010
*** Average savings: $85,856 not including additional visa and legal fees for international students.
EB-5 PROCESS

There are standard steps that investors must complete to become U.S. permanent residents with the EB-5 Visa. Once these steps have been completed, EB-5 investors, their spouse, and their unmarried children under the age of 21 become U.S. permanent residents. They will even have the option to become U.S. citizens after USCIS requirements are met.

**Step 1: Locating an EB-5 Project**

The preliminary step is for the EB-5 applicant to find a suitable business project to receive their investment. EB-5 business projects generally take the form of either an individual commercial enterprise or Regional Center projects. Overseas migration agents often help potential EB-5 investors locate the project that best suits their needs. Applicants must also ensure that they meet accredited investor income requirements in order to move forward with the EB-5 process.

**Step 2: Capital Investment and I-526 Petition**

The second step of the EB-5 visa process is for the applicant to make the required capital investment amount in the project that they have chosen and verify the source of funds. This typically involves the assistance of an attorney to ensure that the $500,000 or $1,000,000 amount has either been invested or is in the process of being invested in their EB-5 project. These investments are often made into an investor holdings account or escrow account. Then an immigration attorney provides proof of this investment by filing an I-526 petition with the USCIS.
Step 3: Two-year conditional permanent residency

The third step of the EB-5 application process is for the applicant to become a two year conditional lawful permanent resident of the United States, so they can put their EB-5 project investment to work. EB-5 investors are eligible to become U.S. conditional lawful permanent residents once their I-526 petition has been approved by the USCIS. Residency can be attained in one of two ways. If the EB-5 investor already has lawful status in the United States, then they must file Form I-485 to adjust their status to conditional lawful permanent resident. If the investor does not already have valid immigration status within the United States, then they must file for an immigrant visa by submitting form DS-260 to the National Visa Center and must proceed through the U.S. consulate or embassy in their home country.

Step 4: Unconditional permanent residency and the I-829 Petition

The last step in the EB-5 visa process is for applicants to become unconditional lawful permanent residents by removing his/her two year conditional status. The I-829 petition is submitted to the USCIS during the 90 days period prior to the 2 year anniversary of the date that the applicant first received their conditional residency status. This application proves that the investor has met all requirements of the EB-5 visa program. The investor, their spouse, and their unmarried children under the age of 21 can then permanently live and work in the United States and have the option to become U.S. citizens after USCIS requirements are met.
INVEST TODAY AND BUILD A BRIGHT FUTURE FOR YOU AND YOUR FAMILY IN THE UNITED STATES OF AMERICA
CHICAGOLAND FOREIGN INVESTMENT GROUP

TEL:  +1 (312) 427-0910
FAX:  +1 (312) 376-2489
EMAIL:  INFO@CHICAGOEB5.COM
WEBSITE:  WWW.CHICAGOEB5.COM
ADDRESS:  111 E WACKER DR, SUITE 555, CHICAGO, IL 60601
INVEST WISELY