



USCIS EB-5 Visa I-526(+E) Statistics: Rural VS Non-Rural Filings by Country 4/1/22 – 4/30/23

Special Thanks for American Immigrant Investor Alliance for their FOIA Requests to Obtain this Crucial Data

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www.EB5investments.com

Important Investment Information

All EB-5 investments must be “at risk” per USCIS requirements. Risk of loss exists. Any protections and guaranties negotiated at fund level are not exercisable by individual investors themselves but are administered by fund management only. No guarantees exist regarding individual investors’ ability to be repaid.

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Table of Contents

- ① About EB5AN
- ② Advantages of Rural EB-5 Projects
- ③ EB5AN Rural EB-5 Projects
- ④ Rural VS Non-Rural I-526Es by Country
- ⑤ Future Visa Usage Projections & Conclusions



Table of Contents

① About EB5AN

② Advantages of Rural EB-5 Projects

③ EB5AN Rural EB-5 Projects

④ Rural VS Non-Rural I-526Es by Country

⑤ Future Visa Usage Projections & Conclusions



The EB5AN Management Team

The EB5AN team has been involved in more than \$4 billion of leveraged buyouts, IPOs, and real estate development.



**Samuel B.
Silverman**



**Michael B.
Schoenfeld**



- Yale University – B.A. in Economics with a concentration in Mandarin Chinese
- Boston Consulting Group (BCG) – Business and strategy consulting
- Stanford Graduate School of Business – M.B.A.
- Forbes 30 Under 30 National Winner for Social Entrepreneurship



- University of North Carolina at Chapel Hill – B.A. in Economics; B.S. in Business Admin
- Boston Consulting Group (BCG) – Business and strategy consulting
- AEA Investors – Leading middle-market private-equity firm
- Forbes 30 Under 30 National Winner for Social Entrepreneurship

Our Commitment to EB-5 Investment Transparency



EB-5 investors deserve to be well-informed about the EB-5 visa program and potential investment opportunities.

We are committed to transparency, providing accurate, insightful information to potential EB-5 investors. We succeed when our clients achieve both their immigration and investment goals.

Since our founding, we have delivered on our commitment to our EB-5 investors by funding institutional-quality real estate development projects that not only meet the immigration requirements of the EB-5 program but also provide a level of transparency and financial security that remains unmatched in the EB-5 industry.


Speak with EB5AN Managing Partner Sam Silverman about EB-5

If you have questions about the Twin Lakes Georgia rural EB-5 project or the EB-5 green card process, you can schedule a call, send a WhatsApp message, or e-mail Sam directly.



Weekend Time Slots Available

 OnceHub <https://go.oncehub.com/samsilverman2>

 WhatsApp
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Yale Stanford BCG



EB5AN Is Committed to 100% EB-5 Investment Transparency

EB5AN is Pleased to Make the Following Key EB-5 Investment Due Diligence Documents Available to All EB-5 Investors

- ✓ The complete set of Form I-956F “exemplar” EB-5 documents filed with USCIS
- ✓ The complete Form I-526E individual investor document set template
- ✓ The balance sheet of the Kolter parent company guarantying the repayment of the EB-5 loan
- ✓ The current financial statements of the Kolter company developing the project showing proof of developer equity invested to date
- ✓ The executed loan agreement between the company developing the project and the construction lender
- ✓ Any other available documents related to the development of the project and EB-5 investment

Other EB-5 Regional Centers

- ✗ Not willing to share the entire Form I-956F “exemplar” or Form I-526E template with all exhibits
- ✗ Not willing to share the balance sheet of the company guaranteeing the repayment of EB-5 funds, or no such company exists, and the EB-5 investment is unsecured with “no collateral” or only a pledge
- ✗ Not willing to share the current financial statements of the company developing the project because they do not exist, reflect losses, or reflect that no developer equity has been funded
- ✗ Not willing to share an executed senior loan agreement or other financial commitment documents because they do not exist

Use common sense. If an EB-5 company is not willing to provide the basic documents needed to evaluate the financial position of an EB-5 project, avoid that project. Get access to and review critical financial documents for the project. Invest only if you know and are comfortable with the current financial position of the companies involved.

How to Identify Red Flags for EB-5 Investments



For many EB-5 investors, an \$800K EB-5 investment will be the largest investment they have ever made.

Some EB-5 investors may not have experience making real estate investments or other private equity investments. As a result, many EB-5 investors may not know what questions to ask and what documents to focus on when evaluating potential EB-5 investments.

Many EB-5 projects appear to be “safe” and have nice renderings but have minimal security and are very risky. An inexperienced investor can have a difficult time separating these “risky” projects from safer projects.

EB5AN has prepared many articles to help EB-5 investors evaluate potential EB-5 real estate development projects. Our articles help EB-5 investors identify and understand the impact of the most common risks found in such projects.

View these articles at: www.EB5Investments.com

We strongly recommend that EB-5 investors take the time to understand real estate development investments so that they make an educated EB-5 investment decision and increase the likelihood of receiving permanent green card approval and a timely repayment of EB-5 investment funds.

If you need help, or don't know where to start, just ask, and we can point you in the right direction.

Investors from More than 60 Countries and Regions

People of many nationalities and backgrounds consistently find value in EB5AN's investment approach.

- | | |
|--|---|
|  Angola |  Kuwait |
|  Argentina |  Mexico |
|  Australia |  Montenegro |
|  Austria |  Mozambique |
|  Azerbaijan |  Netherlands |
|  Bahamas |  New Zealand |
|  Bangladesh |  Nicaragua |
|  Belgium |  Nigeria |
|  Brazil |  Oman |
|  Canada |  Palestine |
|  Chad |  Peru |
|  China |  Philippines |
|  Colombia |  Poland |
|  Czech Republic |  Romania |
|  Ecuador |  Russia |
|  Egypt |  Saudi Arabia |
|  France |  Singapore |
|  Germany |  South Africa |
|  Ghana |  South Korea |
|  Haiti |  Spain |
|  Hong Kong |  Sweden |
|  India |  Taiwan |
|  Indonesia |  Thailand |
|  Iran |  Trinidad and Tobago |
|  Iraq |  Turkey |
|  Ireland |  UAE |
|  Italy |  Ukraine |
|  Japan |  United Kingdom |
|  Jordan |  Uruguay |
|  Kenya |  Venezuela |
|  Korea |  Vietnam |




 = Countries and Regions with EB-5 investors

Table of Contents

① About EB5AN

② Advantages of Rural EB-5 Projects

③ EB5AN Rural EB-5 Projects

④ Rural VS Non-Rural I-526Es by Country

⑤ Future Visa Usage Projections & Conclusions



EB-5 Visas Are Subject to Fixed Annual Allocations and, When Exhausted, a Backlog or “Visa Retrogression” Occurs

A maximum of 10,000 visas are issued in the EB-5 category any given fiscal year.

No more than 7% of EB-5 visas may be issued to persons born in any one country. This means visas must be available for the investor, his or her spouse, and unmarried dependent children under age 21 included in the same petition.

When the number of available visas becomes less than the total number of immigrants on approvable cases, the country becomes oversubscribed or backlogged.



Rural Projects Offer Unique Advantages for EB-5 Investors

Locations that qualify as rural TEAs are very likely to remain rural because the qualification does not consider the annually changing unemployment rate.

Many rural-qualifying locations are still close to major cities and fast-growing areas with high economic growth.

Under the new law, USCIS is required to give “priority processing” to EB-5 investors who invest in rural projects.



EB-5 Experts Agree That Rural EB-5 Projects Are the Best Option for EB-5 Investors from Countries That Are Likely to Experience Visa Retrogression or “Visa Backlog” in the Near Future

“Two things are very important. One is if I invest in a rural project, I have no waiting list, and as soon as my EB-5 petition is approved I can process my immigrant visa and come to the US and probably save more than 10 years. And two, my EB-5 petition should be decided more quickly, because Congress has said it must get priority—or quicker processing.”



H. Ronald Klasko, Esq.
 Founder and Managing Partner
 Klasko Immigration Law Partners, LLP



- Assisting businesses and investors for over 30 years with immigration
- Former President, General Counsel, and Chairman of the EB-5 Investor Committee of the American Immigration Lawyers Association (AILA)
- Former Chairman of Best Practices Committee of IIUSA
- Firm has successfully filed thousands of EB-5 petitions for Chinese nationals
- Chosen for Best Lawyers in America for 30 consecutive years

View the Entire EB-5 Webinars On Our YouTube Channel [@EB5AN](#)

“The takeaway is that the rural category with the 20% is the most favorable to apply through at this time.”



Charles Oppenheim
 Director of Visa Consulting
 Wolfsdorf Rosenthal LLP



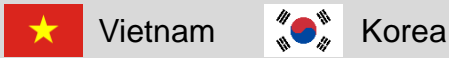
- Former Chief, Immigrant Visa Control and Reporting Division, Bureau of Consular Affairs
- 43 years with the State Department, beginning as a consular officer
- Frequent speaker at EB-5 industry events

High-Volume EB-5 Countries

Already backlogged for the “Unreserved” category:



Faced a visa backlog in the past:



Learn about high quality rural EB-5 projects that are under-construction, fully capitalized, and have jobs already created.

Rural EB-5 Projects Provide Several Key Advantages for Investors

EB-5 Project Type	Rural TEA	Urban TEA	Infrastructure	Unreserved
Percentage of Visas Set Aside from Annual Total	20%	10%	2%	0%
I-526E Processing Speed	Priority	Standard	Standard	Standard
Concurrently File to Adjust Status <i>(if visa available)</i>	Yes	Yes	Yes	Yes
Investment Minimum	\$800K	\$800K	\$800K	\$1.05M

Very Important for High-Volume EB-5 Countries

Already backlogged for the "Unreserved" category:

 China  India

Faced a visa backlog in the past:

 Vietnam  Korea

Twin Lakes Rural EB-5 Project





Kindred Keystone Rural EB-5 Project

Rural EB-5 project investors will receive I-526E approval faster, and they have the greatest number of set aside visas available to them.

Table of Contents

① About EB5AN

② Advantages of Rural EB-5 Projects

③ EB5AN Rural EB-5 Projects

④ Rural VS Non-Rural I-526Es by Country

⑤ Future Visa Usage Projections & Conclusions





KOLTER

Twin Lakes Georgia (Loan) \$800K Project Details



Learn about high quality rural EB-5 projects that are under-construction, fully capitalized, and have jobs already created.

Twin Lakes Georgia: Single-Family Home Community with Amenities

This rural TEA project qualifies for an \$800,000 investment with priority processing and a 20% visa set aside.

KolterHomes.com



Single-Family Home Community with Amenities

Kolter has
20,000+
homes
developed
and in-process

EB-5 Capital
\$80M, ~12%
of total cost

Total project cost
\$662.3M

**Construction
already
underway**

Rural TEA
provides priority
processing and
visa set asides to
avoid backlog

Construction
loan with
**Third Coast
Bank**

Total EB-5
job creation
6,934 jobs

10+ jobs
already created
for each
\$800K investor

1,800+ jobs
already created as
of March 2023

**560+ Homes Already Sold
420 Homes Built & Delivered to Buyers**

Community Construction Progress Aerial Photograph (Sep. 2023)



Rosewood Model Home

Curbside Exterior



Twin Lakes Georgia (Loan): Key Investment Merits

1

Kolter has a perfect loan repayment track record; the EB-5 loan is secured by a parent company repayment guaranty

KL Holdco LLC, one of Kolter's parent companies, has guaranteed to repay the EB-5 loan. This repayment guaranty reduces financial risk for EB-5 investors. **Kolter has repaid billions since 1997 and has never failed to repay a loan or to complete a real estate development.**

2

Proven project success demonstrates high demand for single-family homes

The project has already sold 560+ homes (September 2023), demonstrating strong demand for new single-family homes near Atlanta, Georgia. 1,800+ jobs have been created (March 2023), which is more than enough for all EB-5 investors in the project to receive their permanent green cards.

3

Rural qualification means faster processing and 20% EB-5 visa set aside

Rural qualification means faster I-526E application processing and access to the 20% EB-5 visa set aside category. EB-5 investors will receive their temporary green cards faster and avoid visa backlogs. **No country is backlogged in the rural designation; China, Vietnam, and India are CURRENT in this category.**

4

Kolter has experience developing thousands of single-family homes; the project has an experienced EB-5 team

Kolter is one of the top 25 largest private single-family home builder in the U.S. Kolter has over \$24 billion of in process and realized development, including 20,000 single-family homes. EB5AN is one of the largest and most experienced EB-5 regional center operators with 10+ regional centers sponsoring 2,300+ EB-5 investors from 60+ countries.



KINDRED
RESORT

ROCKRESORTS®

Kindred Resort at Keystone (Loan) \$800K Project Details



Kindred Resort at Keystone, Colorado – Rural TEA \$800K EB-5 Project

Under construction ski-in/ski-out condominium and hotel project with strong sales and all financing already in place.



One of the closest high-end ski resorts to Denver, Colorado

95 condominium units (123,546 sellable sq. ft.)

107-room 4-star hotel managed by RockResorts

25,000 sq. ft. of retail space

Ski-in/ski-out condominiums, hotel, and retail

Secured EB-5 Loan Investment

\$80.0M
EB-5 Loan
~26%
of total cost

Total project cost
\$305.7M

Rural TEA provides priority processing and visa set asides to avoid backlog

I-526E Approval Refund Guaranty

Over 67% of Condos Already Presold

740+ Jobs Already Created for All Investors

Senior Construction Loan Funded

Vertical Construction Underway

Main Entrance and Lobby



Kindred Resort at Keystone, Colorado, Project Summary (North View)

95 condominium units, 107-room 4-star hotel, 25,000 square feet of retail space, and private ski club in three towers.



West Tower

Hotel

East Tower

Retail and
Restaurant Space

Outdoor
Pool Area

Amenities
Courtyard

River Run
Gondola

Private
Owner
And
Ski Club

Kindred Resort at Keystone: Key Investment Merits (1 of 2)

1

**Prime Location
Directly Adjacent
to the Ski Mountain**

The Kindred Resort is located at the base of the Keystone ski mountain and is only 55 feet from the primary River Run Ski Gondola. The project has unobstructed views of the Keystone mountain and valley and is only a 2-minute walk to the Keystone village shopping/dining area.

2

**Proven Project
Success Increases
EB-5 Investor Safety**

The project has already sold more than 67% of the condominiums (as of August 2023) with 20% non-refundable cash deposits from 64 buyers. Presales prove demand in the ski-in/ski-out condominiums, which are located at the base of the Keystone Ski Resort operated by Vail Resorts.

3

**EB-5 Jobs
Already Created
and Substantial
Job Cushion**

740+ jobs have already been created as of September 2023. When completed, Kindred Resort at Keystone will create 2,334 total jobs. Therefore, the project will create 23+ jobs for each of the 100 EB-5 investors. Only 1,000 jobs are required for all investors to receive permanent Green Cards, and all 1,000 jobs are expected to be created by early 2024.

4

**Rural qualification
means faster
processing and 20%
EB-5 visa set aside**

Rural qualification means faster I-526E application processing and access to a 20% visa set aside. EB-5 investors will receive their temporary Green Cards faster and avoid future visa backlogs. **No country is backlogged in the rural designation; China, India, and Vietnam are CURRENT in this category.**

Kindred Resort at Keystone: Key Investment Merits (2 of 2)

5

Rolling Five-Year EB-5 Loan Term

The EB-5 loan will mature in individual \$800,000 tranches, meaning that EB-5 investors will receive their money back five years* after investment, independent of other EB-5 investors' funding timelines.

6

Secured EB-5 Loan with Transition to Senior Position

When construction is completed, proceeds from condominium sales are expected to repay the senior construction loan. The EB-5 loan will then become the senior financing on the project. In the meantime, the EB-5 loan is secured by a 100% equity pledge.

7

Partnership with Sotheby's Real Estate Brokerage

Kindred Resort has an exclusive partnership with Sotheby's International Realty. Founded in 1744, Sotheby's is recognized as one of the top real estate brokerage companies in the world.

8

Experienced EB-5 team and Developer with Significant Colorado Experience

Best-in-class development and EB-5 regional center team with extensive experience in condominium and hotel development using EB-5 investment financing. EB5AN is one of the largest and most experienced EB-5 regional center operators with 10+ EB-5 regional centers sponsoring 2,300+ EB-5 investors from 60+ countries.

** Subject to two optional extensions of 1-year each*

Table of Contents

① About EB5AN

② Advantages of Rural EB-5 Projects

③ EB5AN Rural EB-5 Projects

④ Rural VS Non-Rural I-526Es by Country

⑤ Future Visa Usage Projections & Conclusions



Boynton Beach Multifamily by Kolter: 5% EB-5 Investor Annual Return

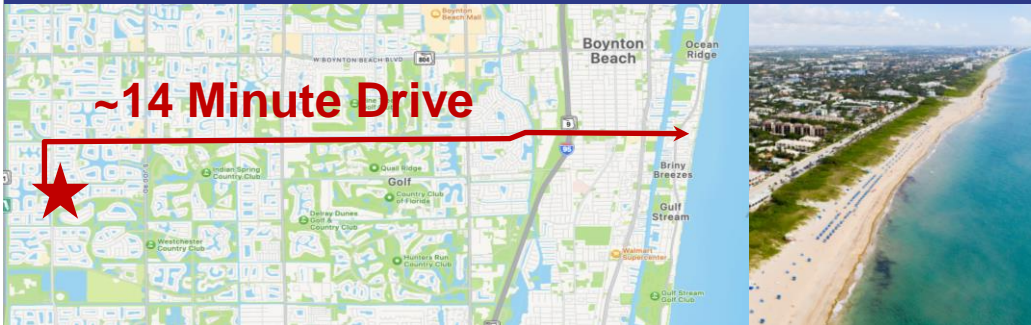
This urban TEA project qualifies for an \$800,000 investment with a 10% visa set aside.

Kolter.com

Limited Spots Available
Open for Investment Early December



Just 8 Miles to Atlantic Coastline



Multi-Family Community with Amenities

Kolter has **\$24B** of development experience since 1997 with a perfect track record

Above market 5% EB-5 investor annual return

\$100K+ target EB-5 investor total investment return

3.75-year investment shorter timeline reduces duration of funds at risk

A+ urban infill location minutes from the ocean and Florida turnpike

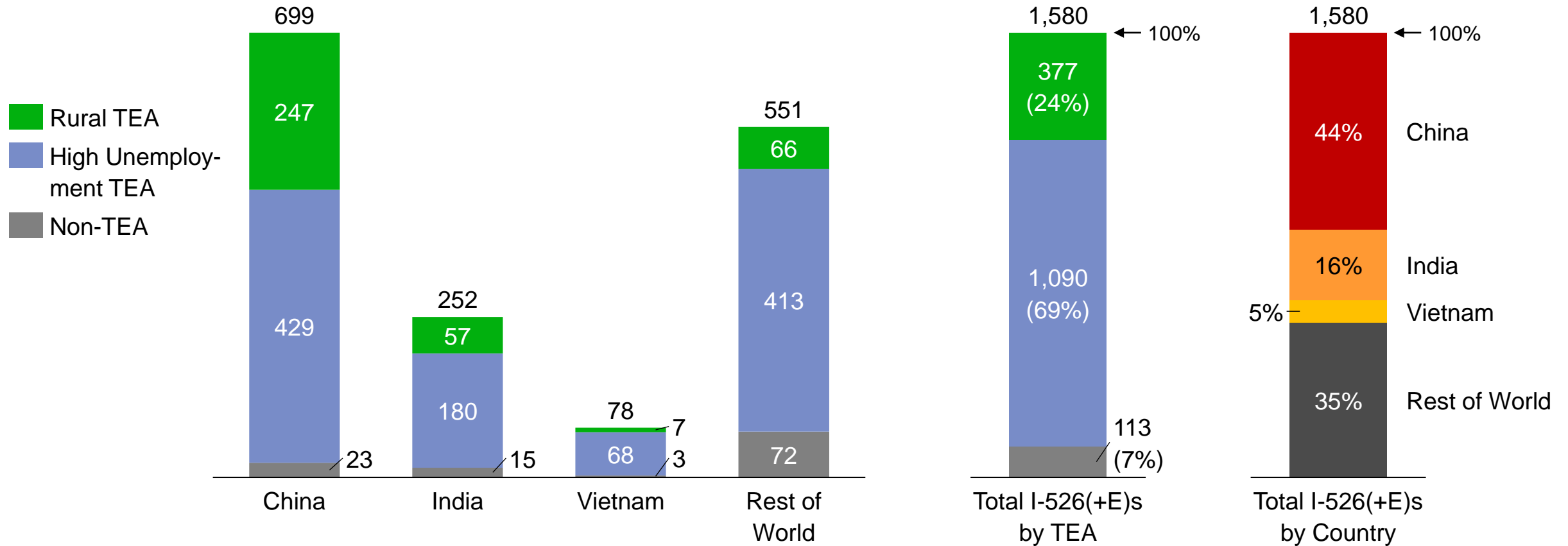
Active adult (55+) with favorable **Florida retiree** demographics

EB-5 preferred equity **\$35.2M, ~39%** of total cost

Total project cost **\$90.2M**

Urban TEA provides access to 10% visa set aside

Rural TEA EB-5 investors represent ~24% of total I-526(+E)s submissions with High Unemployment TEA EB-5 investors at ~69%



China is still the largest single market for EB-5 post RIA, and there is a substantial opportunity for high quality rural EB-5 projects given lower comparative demand to date

Note: Data is from April 1, 2022, through April 30, 2023. Infrastructure had 0 I-526E filings. Rural and high unemployment submissions (5 in total) are not included.

Table of Contents

① About EB5AN

② Advantages of Rural EB-5 Projects

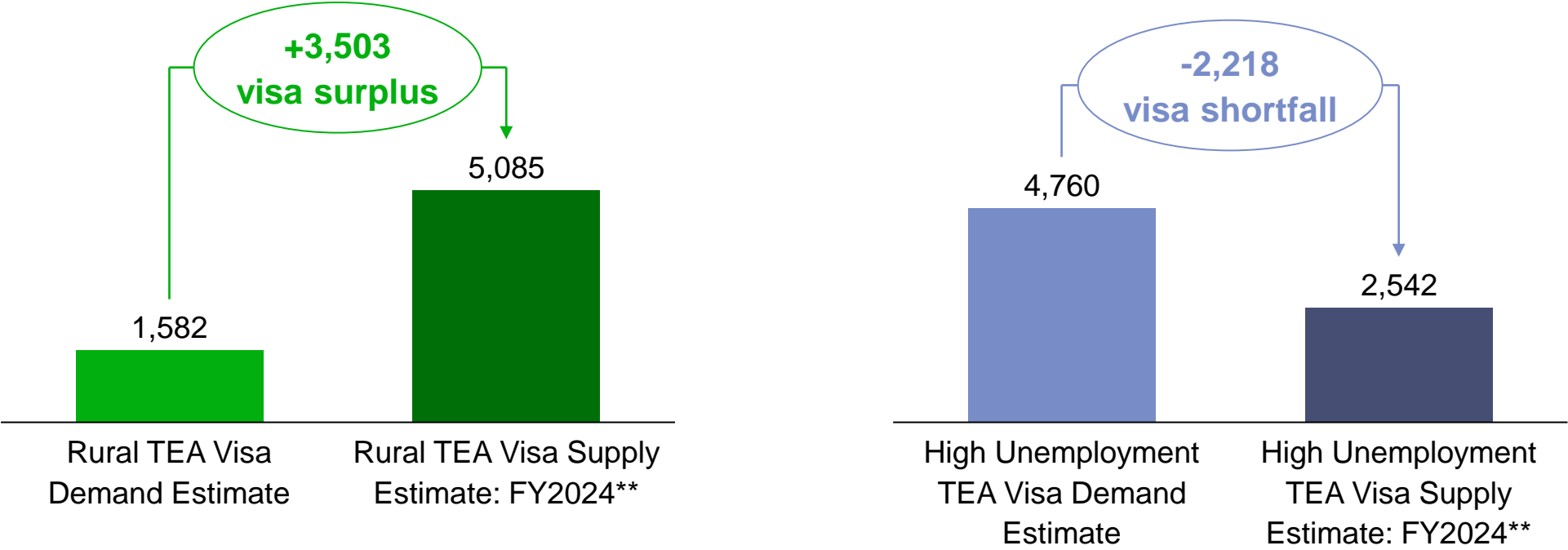
③ EB5AN Rural EB-5 Projects

④ Rural VS Non-Rural I-526Es by Country

⑤ Future Visa Usage Projections & Conclusions



Based on the newly released rural VS high unemployment TEA data, EB5AN estimates that ~3,500 visas are still available for new rural TEA EB-5 investors, but that new high unemployment TEA investors from India and China likely will face a future visa backlog



Please advance to the next slides for key conclusions and calculation backup

** Includes FY2023 carryover, based on FY2024 EB limit of 161,000. https://travel.state.gov/content/dam/visas/Statistics/Immigrant-Statistics/Web_Annual_Numerical_Limits_FY2024.pdf

Key conclusions for EB-5 investors based on the new USCIS data

1 Overseas investors who cannot concurrently file and adjust status.

- Investors from **China and India** that **cannot concurrently file** will likely face a visa backlog if they select a **high unemployment TEA project**.
- For investors living outside of the United States, a rural TEA project is the clear option with proven priority processing and excess set-aside visas.

2 Domestic investors who can concurrently file and adjust status.

- For investors born in **all countries**, concurrent filing is still available and will likely stay available for a year or longer.
- But investors from China and India will likely face a longer waiting period for a green card to become available once their I-526E is approved.
- Under the new USCIS 2-year “at-risk” policy, investors can receive their funds back earlier, so **shorter term, higher return projects can be attractive for investors who value a faster return of capital and can wait a longer for the green card.**

3 All EB-5 investors, regardless of location.

- Focus on economically strong investments regardless of TEA status.
- Key features include significant job creation, a reputable and independent developer with a **strong track record of success in the same asset class.**
- Hire an experienced, independent, and responsive EB-5 immigration lawyer who has successfully represented hundreds of EB-5 investors with similar backgrounds and source of funds.

Backup

	Rural TEA	High Unemployment TEA
Demand		
Total I-526(+E)s filed as of 4/30/2023.	377	1,090
Estimated future visa demand as of 4/30/2023. Assumes one I-526(+E) requires 2.5 visas (people) on average.	943 (377 * 2.5 visas)	2,725 (1090 * 2.5 visas)
Average I-526(+E)s filed per month post RIA from 9/1/2022 through 4/30/2023.	47 (377 / 8 months)	136 (1,090 / 8 months)
Estimated future visa demand from monthly I-526(+E) filings. Assumes one I-526(+E) requires 2.5 visas (people) on average.	113 (47 * 2.5 visas)	340 (136 * 2.5 visas)
Total estimated future visa demand from I-526(+E)s submitted from 9/1/2022 through 10/30/2023.	1,582 (14 months * 113 visas)	4,760 (14 months * 340 visas)

** Numbers adjusted due to rounding.



**Please contact us to schedule
a call to discuss approved and
available EB-5 projects at \$800K.**

Phone/WhatsApp: 1-561-386-5356

E-mail: info@EB5AN.com

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