



Adjusting Status with an EB-5 Investment and Recent EB-5 Visa Demand Trends

Webinar Presentation

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and is for informational purposes only.
You must engage your own legal counsel for legal advice.**

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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Topics Covered in Today's Webinar

- Introduction to EB5AN
- Introduction to Guest Panelist
- Adjusting Status with an EB-5 Investment
- Recent EB-5 Visa Demand Trends
- EB5AN Urban and Rural TEA EB-5 Projects





About EB5AN

About EB5AN and the EB-5 Immigrant Investor Visa



EB5AN is an EB-5 investment fund manager, USCIS-approved regional center operator, and consultancy. EB5AN helps foreign investors obtain U.S. permanent residency through investments in U.S. business enterprises and real estate development projects within the guidelines of the EB-5 program.



The EB-5 Immigrant Investor Visa program is a U.S. government program that encourages new investment in job-creating business enterprises. By making an eligible EB-5 investment that creates at least 10 new U.S. jobs, the foreign investor and his or her immediate family are eligible to receive U.S. permanent residency and to immigrate.

EB5AN: A Leading EB-5 Investment Fund Manager

2,300+ families from 70+ countries and regions have invested through EB5AN's regional center investments.



2013

Established



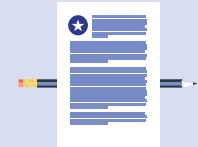
\$4 billion+

Assets under development



10+

USCIS-approved regional centers covering 48 states



100%

Regional center project approval rate with USCIS



30+

Completed or ongoing EB-5 investment funds; numerous I-526, I-829, and I-956F exemplar approvals

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 guarantying 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.

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
Managing Partner
EB5AN



Michael B. Schoenfeld
Managing Partner
EB5AN

Yale Stanford

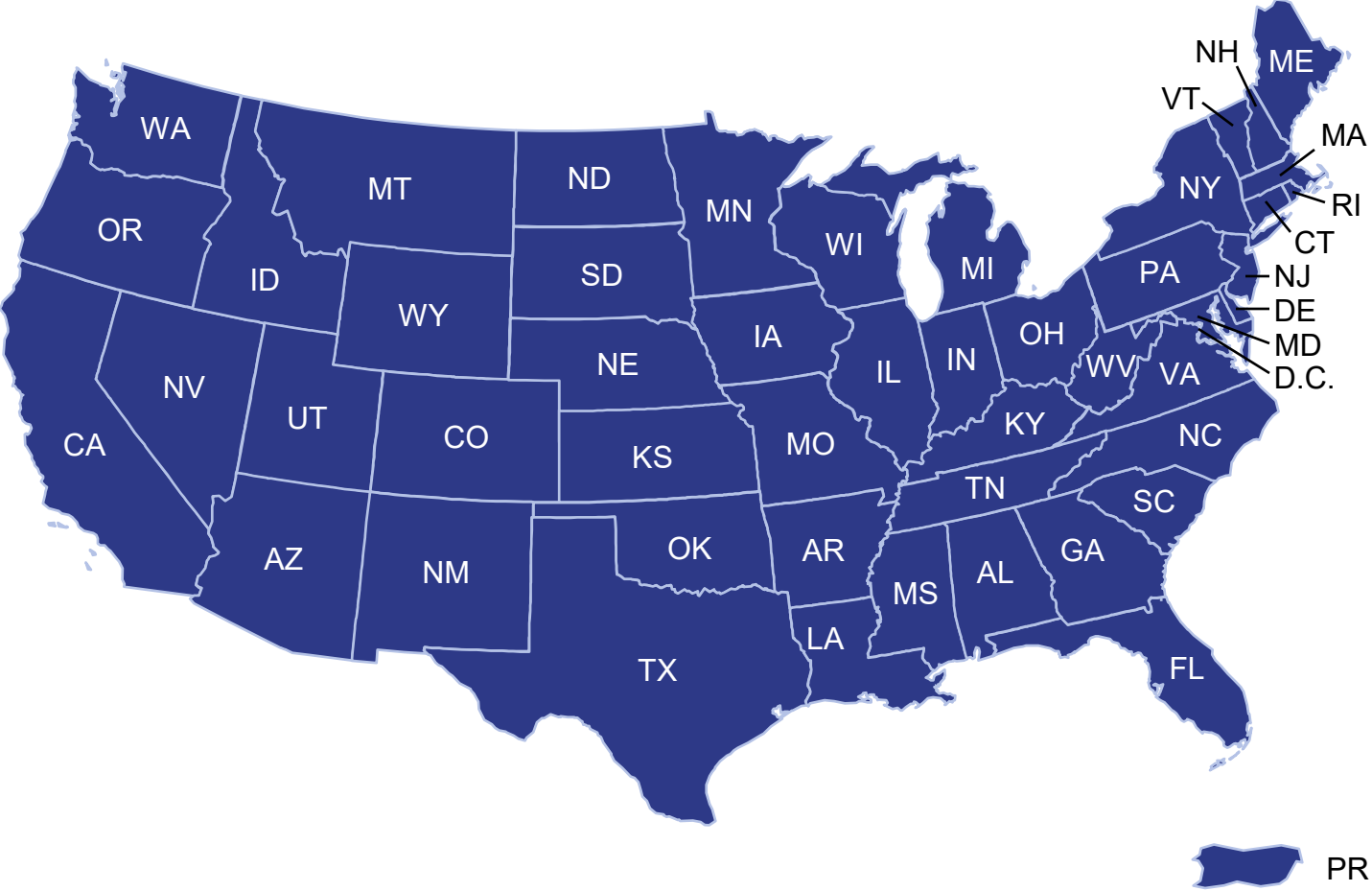


- Yale University – B.A. in Economics with a concentration in Mandarin Chinese
- Boston Consulting Group (BCG) – business and strategy consulting
- M.B.A., Stanford Graduate School of Business
- Forbes 30 Under 30 National Winner for Social Entrepreneurship



- University of North Carolina at Chapel Hill – B.A. in Economics and B.S. in Business Administration
- 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

EB5AN Operates 10+ Regional Centers that Cover All 48 States of the Continental U.S., Puerto Rico, and Washington, D.C.



USCIS regional center approval letters

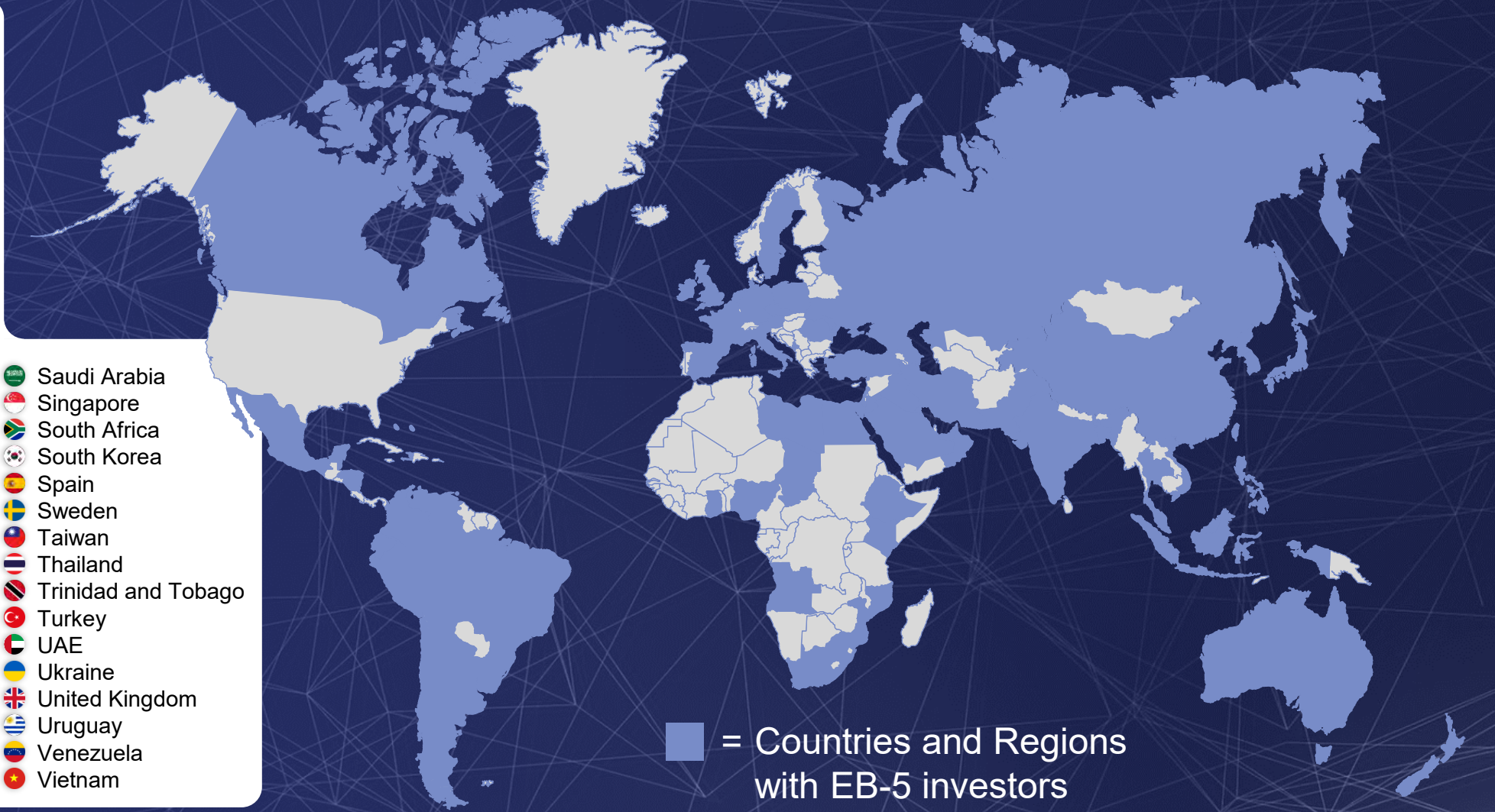
A graphic showing three stacks of white documents with blue headers, representing USCIS regional center approval letters. The documents are arranged in a perspective view, appearing to be stacked on a surface.

All regional centers 100% owned and controlled by EB5AN

Investors from More than 70 Countries and Regions

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

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



EB5AN and its EB-5 projects have been featured in many leading publications

Bloomberg Entrepreneur ***NEW YORK POST*** **Spotlight**

Forbes **WSJ** **The Palm Beach Post** **siliconindia**

THE JERUSALEM POST **The Wire** *China* **B** **BREITBART NEWS**



About Our Guest Panelist

Introducing Our Guest Panelist



Ahmed Khan, Esq.
Vice President
EB5AN

FRAGOMEN

KLASKO
Immigration Law Partners, LLP



**UNIVERSITY OF
GEORGIA**

**UNIVERSITY OF
South Carolina**

B · A · L
BERRY APPLEMAN & LEIDEN LLP

JacksonLewis

- 10+ Years of EB-5 Immigrant Investor Program Experience
- Former Immigration attorney at Fragomen, Klasko, BAL, and Jackson Lewis
- B.A. from University of Georgia
- J.D. from University of South Carolina



Adjusting Status with an EB-5 Investment

What is Adjustment of Status?

Benefits of Adjusting Status with an EB-5 Visa

1 Investors Located in the United States

EB-5 Investors located in the United States can concurrently file an I-485 application with their I-526E petition allowing them to remain in the country while their I-526E is pending approval.

2 Avoid Returning to your Home Country

Adjusting status allows EB-5 investors to stay in the United States and avoid returning to your home country for consular processing. Remaining in the United States during the process can prevent disruptions to work, school, or family life.

3 Fast Employment Authorization

Once you file your adjustment of status application, you can apply for employment authorization and a travel permit (advance parole) while your case is pending.

4 Access to Green Card

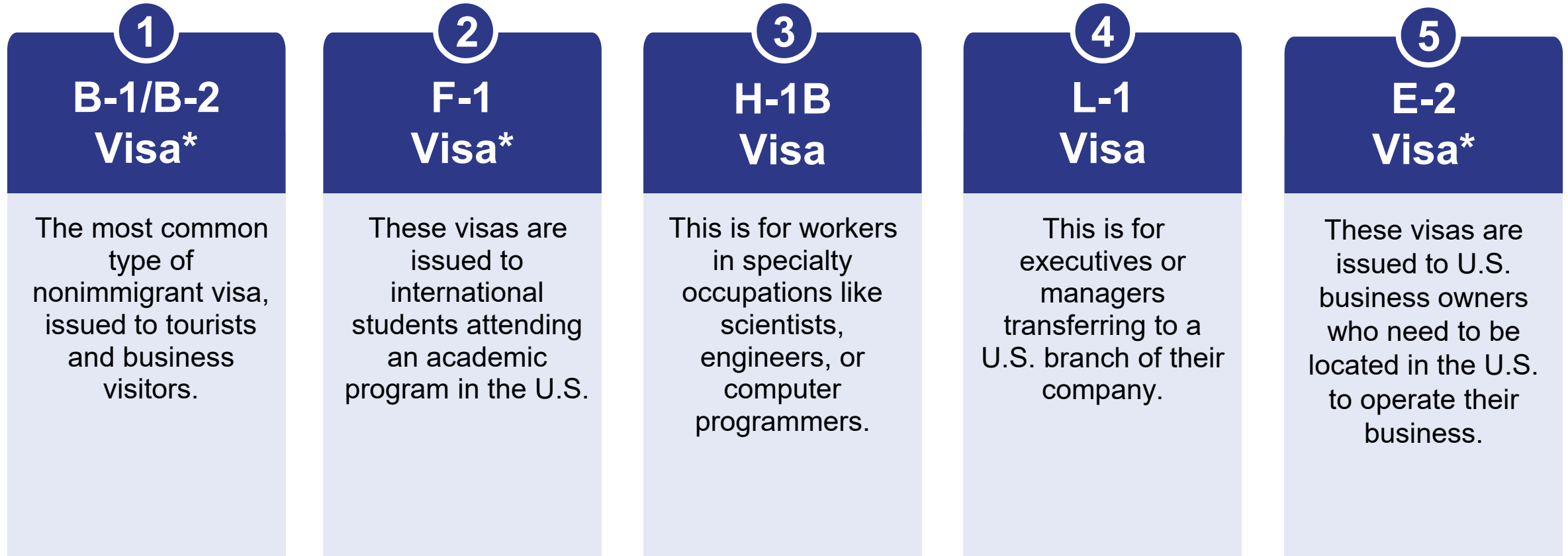
The primary benefit of the EB-5 visa is access to a Green Card. Green Card status gives you the right to live and work permanently in the United States.

5 Step Towards United States Citizenship

Attaining a permanent Green Card is a significant step towards United States citizenship.

Who is Eligible for Adjustment of Status?

Multiple visa categories are eligible to adjust status to an EB-5 visa

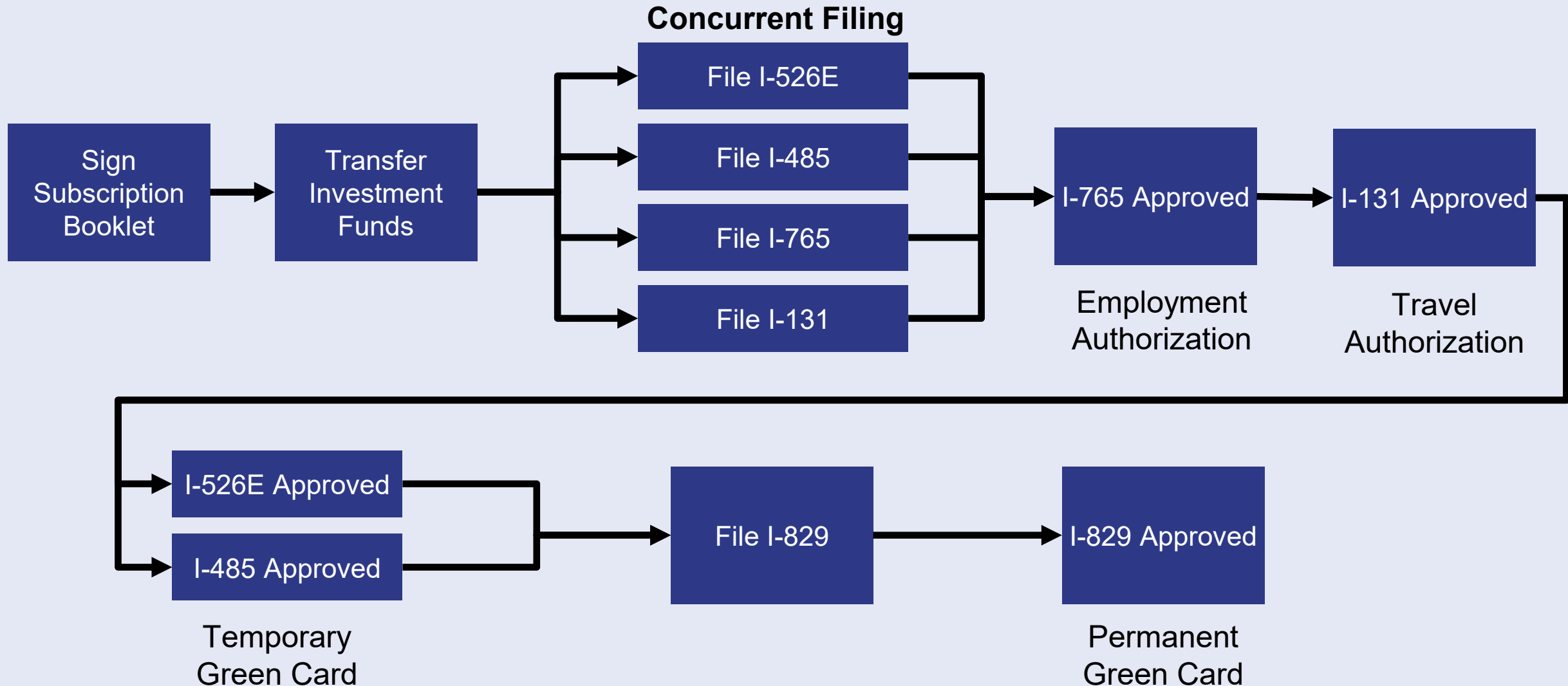


*It may be difficult to demonstrate that the intention was not to immigrate when entering the United States on a nonimmigrant visa.

Adjusting status from one of these visa categories allows the EB-5 investor to stay in the United States without returning to their home country.

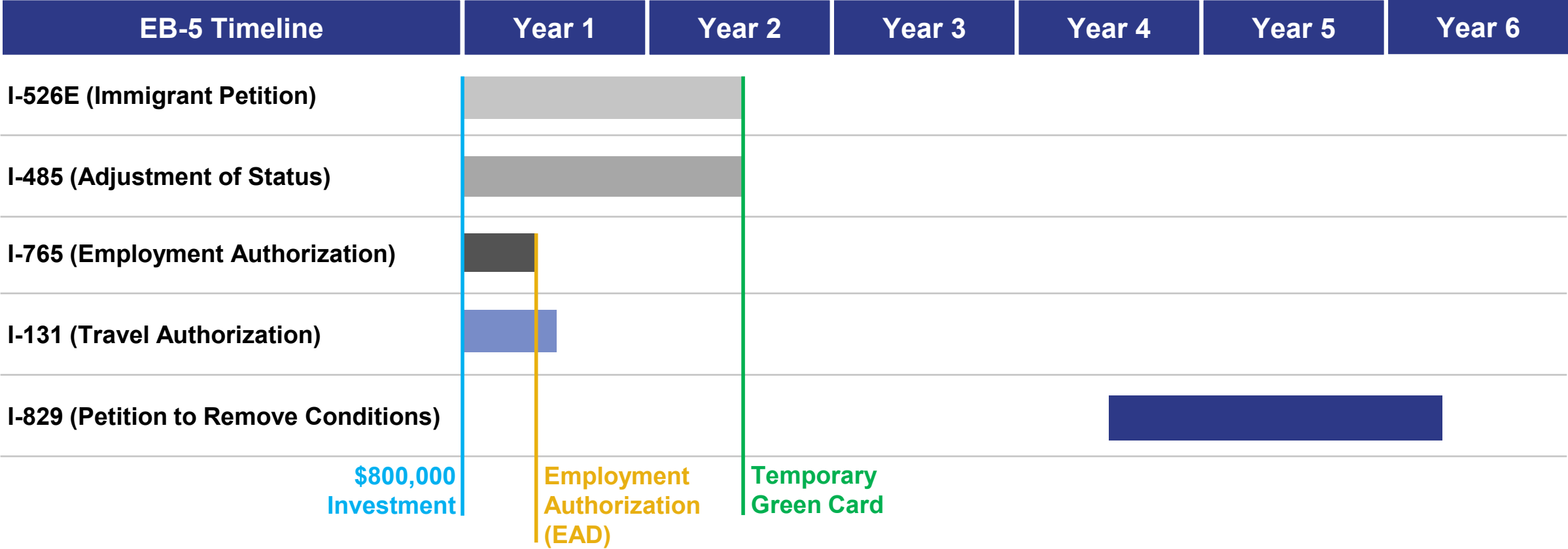
Concurrent Filing for Adjustment of Status Immigration Flow Chart

Maximizing efficiency in the immigration process



Adjustment of Status with Concurrent Filing Immigration Timeline

Maximizing efficiency in the immigration process



Filing an I-765 and I-131 along with your I-485 provides employment authorization and travel authorization while waiting for I-526E approval.

Benefits of Employment Authorization (EAD) and Advance Parole (AP)

1

Employment Authorization (EAD)

- Employment Authorization, also known as a work permit, allows you to work legally in the United States.
- To apply, submit Form I-765, *Application for Employment Authorization*, along with your Form I-526E petition and I-485 application
- Employment authorization provides the ability to work anywhere in the United States without violating immigration laws.
- Provides eligibility to apply for a Social Security Number (SSN) which facilitates banking, housing, and credit opportunities.

2

Advance Parole (AP)

- Advance Parole, also known as travel authorization, allows you to re-enter the United States after traveling abroad without obtaining a new visa.
- To apply, submit Form I-131, *Application for Travel Documents, Parole Documents, and Arrival/Departure Records*, along with your Form I-526E petition and I-485 application
- Allows for travel abroad without abandoning a pending adjustment of status and provides authorization to lawfully re-enter the United States after temporary travel abroad.

CSPA: Locking-in Beneficiary Children's Age

What happens if a cut-off date appears on the visa bulletin during adjustment of status?

What is CSPA?

Child Status Protection Act (CSPA) is a law to help certain children who are seeking lawful permanent residence avoid “aging out” when they turn 21. Under normal circumstances, once a child beneficiary turns 21, they might lose eligibility. CSPA addresses this issue by allowing children to retain classification as a “child” beyond their 21st birthday.

How does CSPA work?

Under CSPA, a child’s age is effectively “frozen” for immigration purposes. The child’s CSPA age is calculated by subtracting the time the I-526E petition was pending from the child’s actual age. Once a visa becomes available, the child must “seek to acquire” lawful permanent resident status within one year, typically by filing Form I-485 (Adjustment of Status) if in the United States, or Form DS-260 (Immigrant Visa Application) if applying from abroad.

What happens if a beneficiary child ages-out during adjustment of status?

If a Form I-485 is filed concurrently with a Form I-526E and the visa availability date subsequently retrogresses, there is no mechanism to file a new Form I-485 once the priority date becomes current again. Because the initial Form I-485 was filed, the child has already satisfied the “seek to acquire” requirement.

With that said, there is no official written guidance or precedent decision confirming this interpretation. However, based on all available information, it is more likely than not that USCIS will adopt this view during adjudication.

Considerations to Reduce Immigration Risk

Navigating common issues when adjusting status

1

B-1/B-2 Visa

It may be difficult to demonstrate that the intention was not to immigrate when entering the U.S. on a B visa, even if this intention changed later.

2

F-1 Visa

Petitioner needs to show there was no intent to immigrate when entering the country on the F-1 visa.

A decision needs to be made whether or not to maintain the F-1 visa while I-526E is pending.

3

H-1B Visa

Great dual intent feature.

Recommended to maintain H-1B visa status if possible until I-526E is approved.

4

L-1 Visa

Great dual intent feature.

Recommended to maintain L-1 visa status if possible until I-526E is approved.

5

E-2 Visa

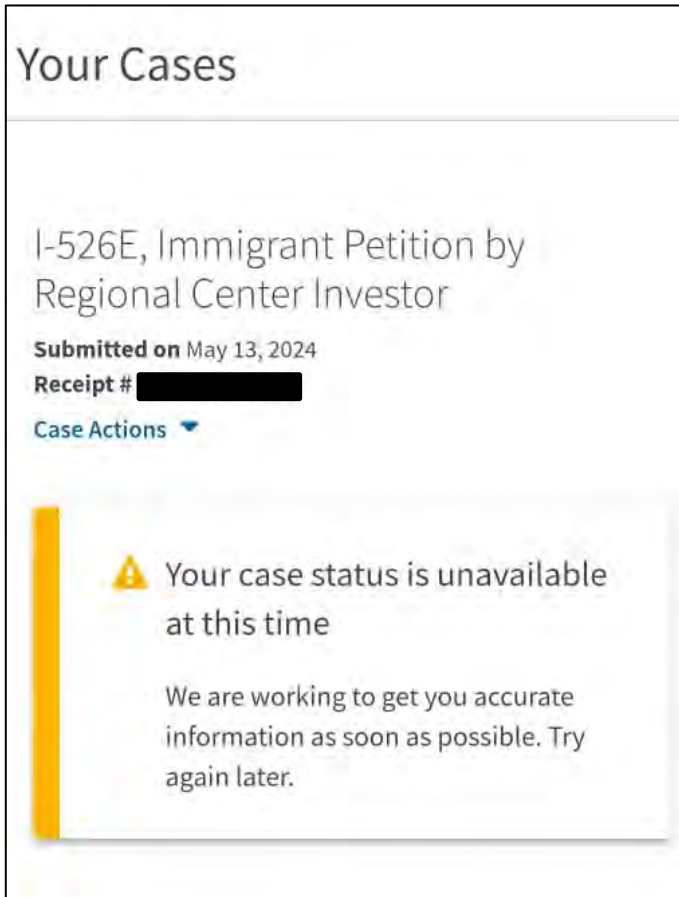
Petitioner needs to show there was no intent to immigrate when entering the country on the E-2 visa.

A decision needs to be made whether or not to maintain the E-2 visa while I-526E is pending.

Each visa category is unique, and EB-5 investors should be aware of any risks they are taking when adjusting status

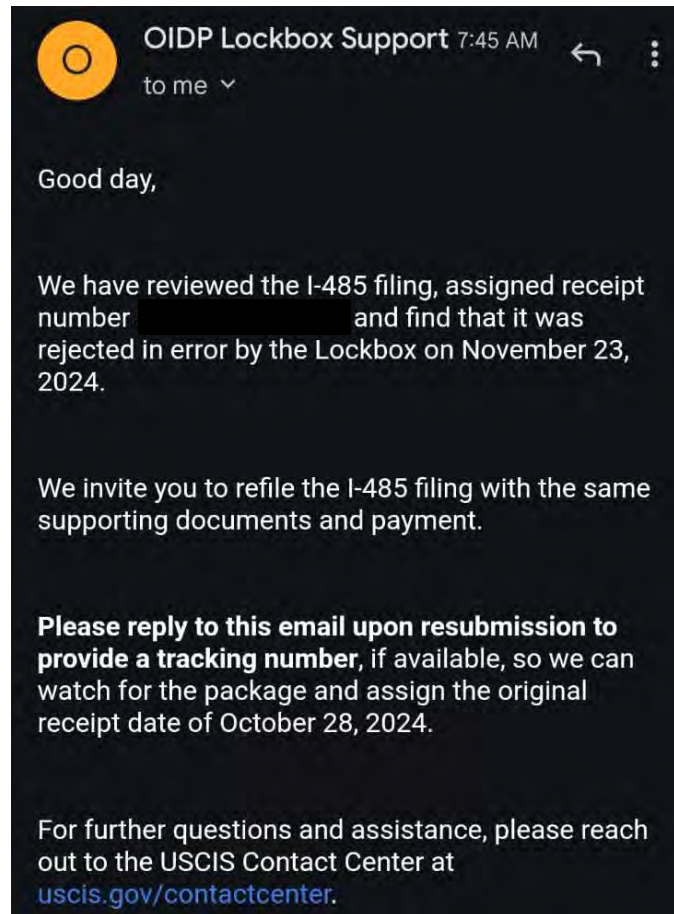
USCIS Can Make Mistakes

It's critical to work with an experienced immigration attorney.



Case Status Unavailable

If an error occurred on part of USCIS or your immigration attorney, your case status might not be unavailable on the USCIS website.



I-485 Not Delivered

After contacting USCIS, you may find that they never received the documents due to a delivery rejection, necessitating the documents to be resent to USCIS.

It's critical to work with an experienced immigration attorney who has filed hundreds of applications to ensure proper filing, accurate mailing, and a safeguard in case any documents are lost or undelivered.



Recent EB-5 Visa Demand Trends

I-526/E Petitions by Case Status

By fiscal year, FY2013-2024

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022*	2023*	2024*
Petitions received	6,346	10,928	14,373	14,147	12,165	6,424	4,194	4,378	814	829	2,616	4,848
Growth rate	5%	72%	32%	-2%	-14%	-47%	-35%	4%	-81%	2%	216%	85%
Approved	3,699	5,115	8,756	7,632	11,321	13,571	3,659	2,577	2,398	590	2,212	5,385
Approved rate	1%	38%	71%	-13%	48%	20%	-73%	-30%	-7%	-75%	275%	143%
Denied	943	1,266	1,051	1,735	922	1,551	1,014	844	650	825	1,104	1,630
Denied rate	-1%	34%	-17%	65%	-47%	68%	-35%	-17%	-23%	27%	34%	48%
Pending	7,131	12,453	17,367	20,804	24,992	14,394	13,763	15,063	13,008	13,062	12,140	9,971
Pending rate	42%	75%	39%	20%	20%	-42%	-4%	9%	-14%	0.42%	-7.06%	-17.87%

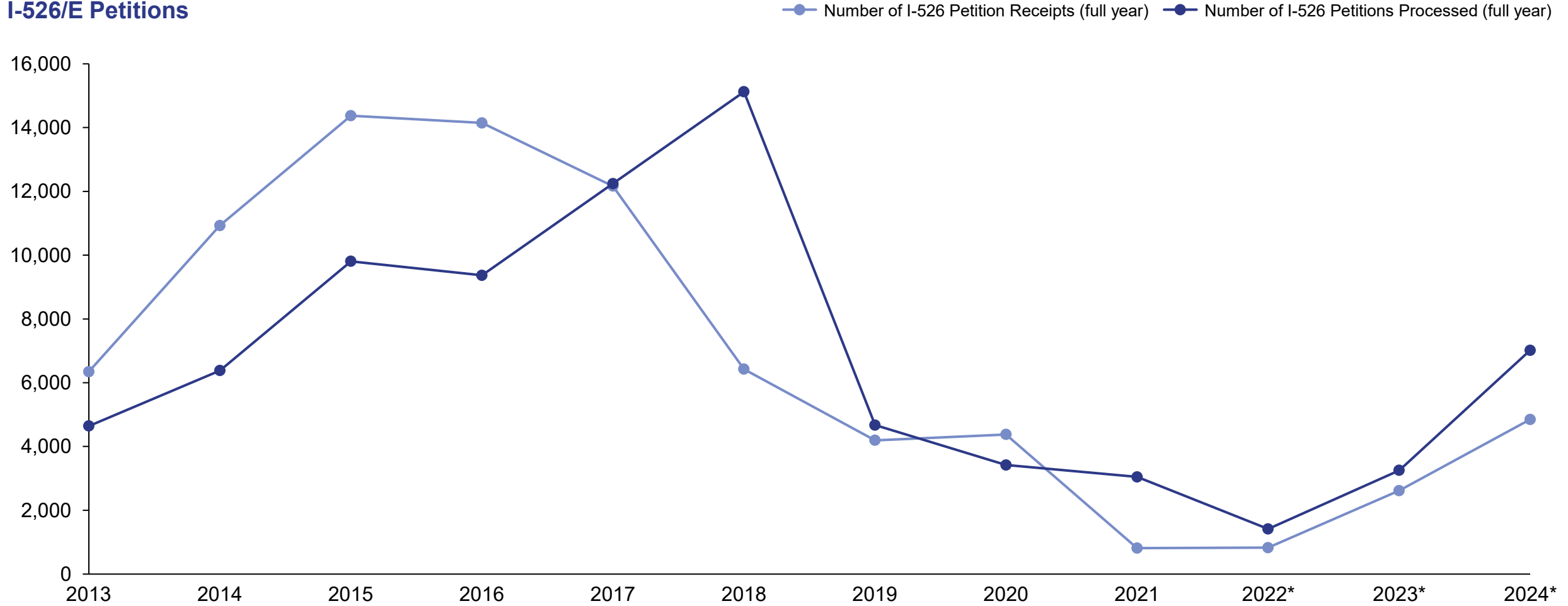
*Includes I-526E, Immigrant Petition by Regional Investor

Source: Department of Homeland Security, U.S. Citizenship and Immigration Services, Performance Reporting Tool, queried December 2024

I-526/E Petition Receipts Versus Processing

By fiscal year, FY2013-2024

I-526/E Petitions

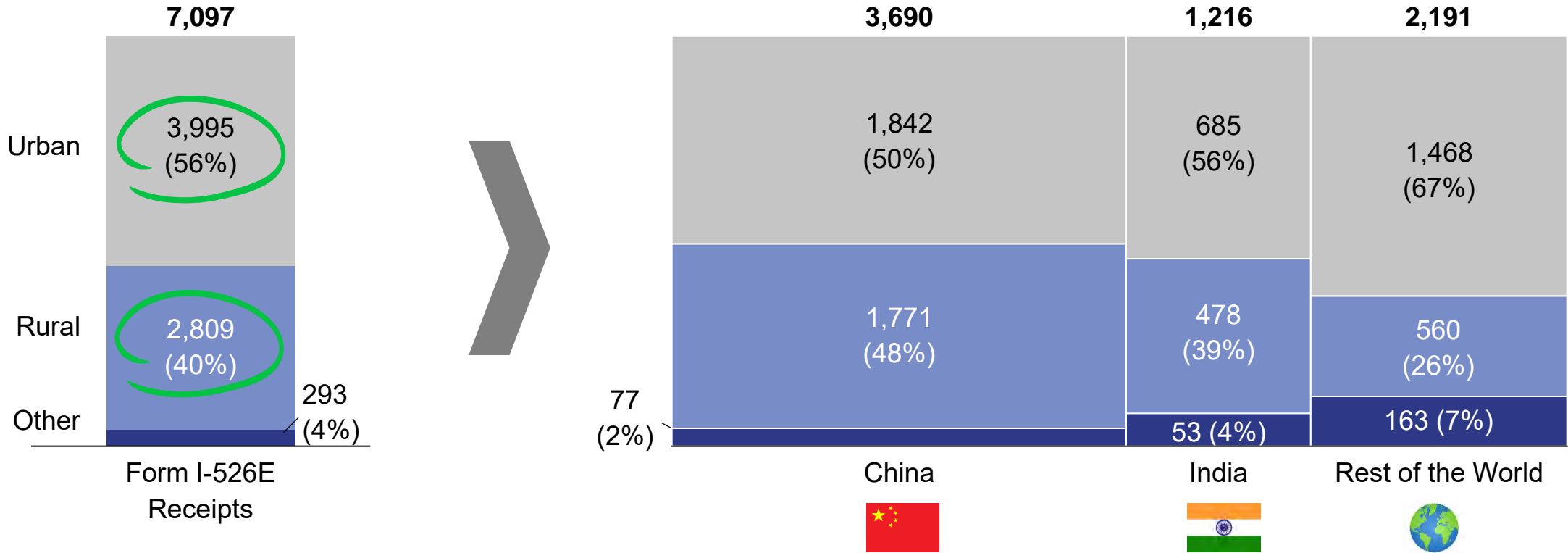


*Includes I-526E, Immigrant Petition by Regional Investor

Source: Department of Homeland Security, U.S. Citizenship and Immigration Services, Performance Reporting Tool, queried December 2024

Form I-526E Receipts by Country and Visa Category through July 2024

Data from April 1, 2022 to July 31, 2024. From August 2024 through December 2024, we expect 750+ additional I-526Es filed.

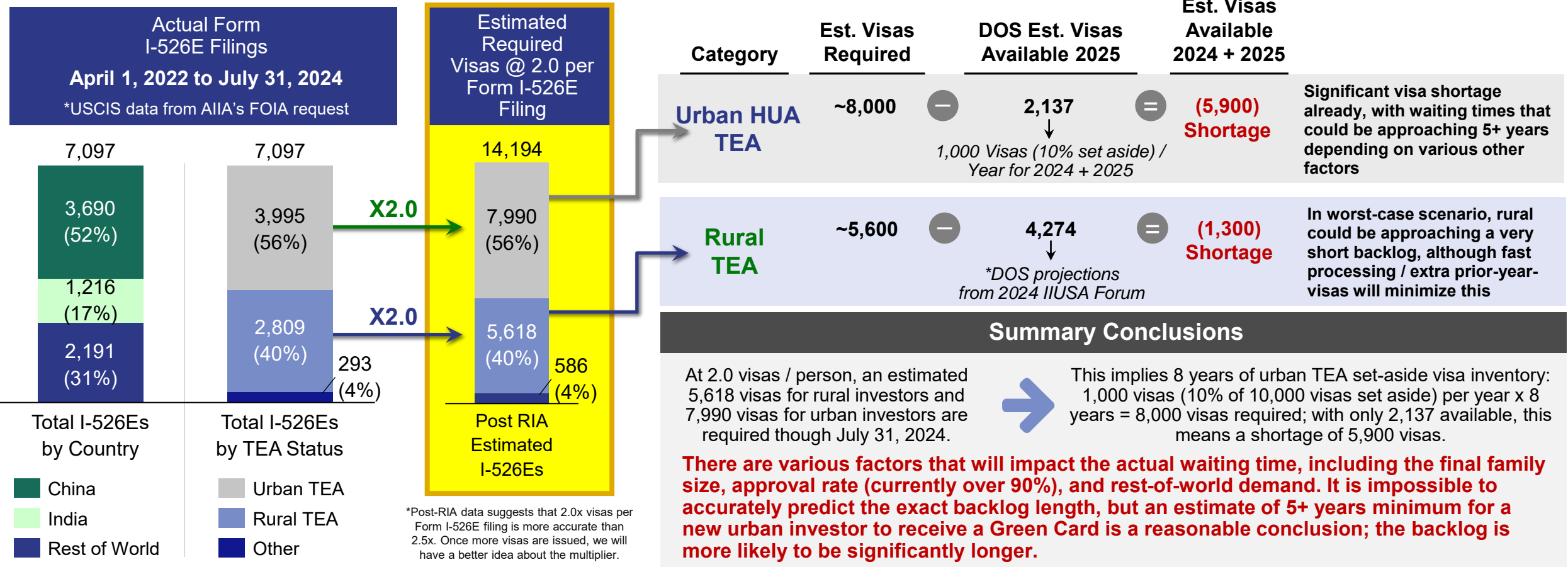


Available data is from the start of the RIA through July 2024. This means there is an additional 5 months of filing data not included, which could be another 750+ filings based on current estimates. Note that these are filings, and each filing may have multiple “visas” associated with it for family members.

Source: USCIS I-526E petitions received from April 1, 2024 to July 31, 2024. Data from AIIA FOIA request published on December 4, 2024.

Adjustment of Status is Important for Urban TEA Investors

New Urban HUA TEA Chinese and Indian Project Investors Face Multi-Year Visa Backlog.



Chinese and Indian EB-5 investors filing Form I-526Es now should be aware of the pending backlog and consider whether they are willing to wait several years for Green Cards. The urban TEA category still remains "Current" in the Visa Bulletin and does allow for investors in the U.S. to adjust status.

EB-5 Visa Backlog Warning (January 2025 Visa Bulletin)

“It may become necessary to establish Dates for Filing and Final Action Dates during the fiscal year”

For the first time since the RIA passed in March 2022, a notice of pending backlogs for one or more set-aside EB-5 visa categories appeared in the January 2025 Visa Bulletin.

E. VISA AVAILABILITY IN THE EMPLOYMENT FIFTH PREFERENCE (EB-5) SET ASIDE CATEGORIES

The Department of State and USCIS note increased I-526E petition approvals, and both agencies see increasing numbers of individuals processing their applications to completion in the EB-5 set aside categories. **It may become necessary to establish Dates for Filing and Final Action Dates during the fiscal year** to ensure that issuances in these categories do not exceed annual limits. This situation will be continually monitored, and any necessary adjustments will be made accordingly.

What does this mean?

- Based on historical data, in one to three months, cut-off dates will be established for one or more countries in the rural or high unemployment categories.
- This “early warning system” provides time for people to file their petitions before any cut-off dates appear.

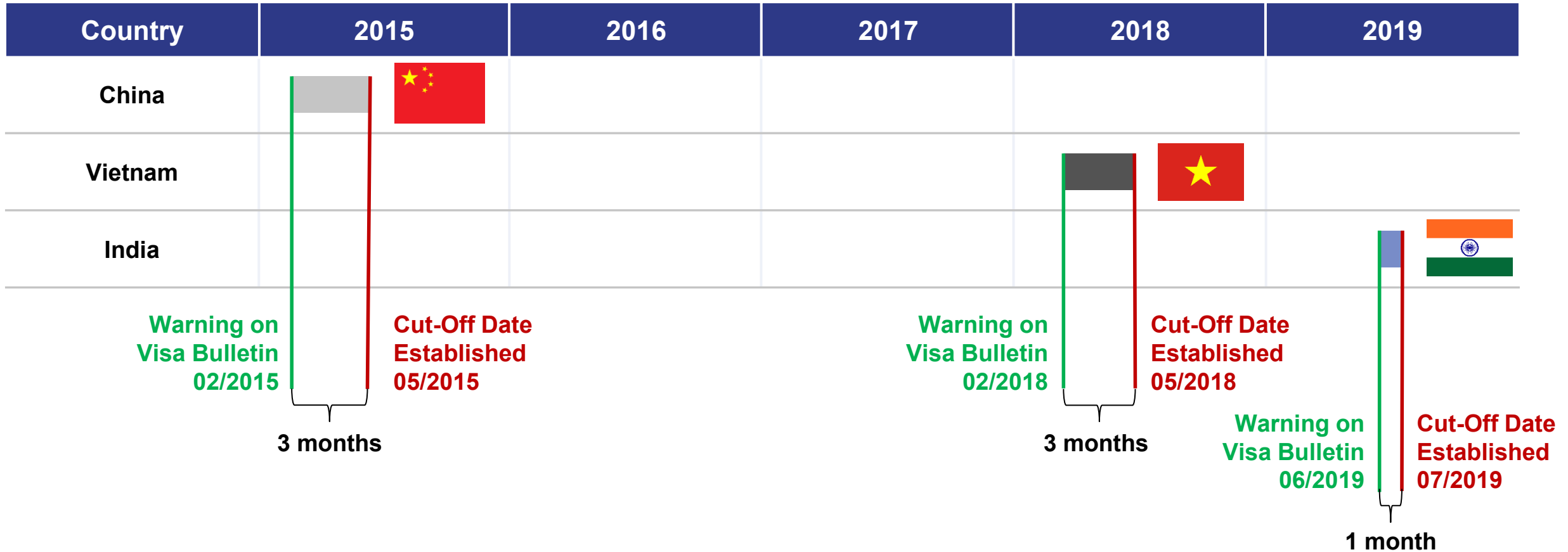
What we do not know:

- We do not know which of the set-aside categories will be backlogged for which countries. Using public data and basic math, China and India are both over their annual limits in the high unemployment category.
- We do not know when backlogs will start. If the warning is accurate, we can anticipate backlogs in one or more of the set-aside categories this fiscal year—by the end of September 2025.

<https://travel.state.gov/content/travel/en/legal/visa-law0/visa-bulletin/2025/visa-bulletin-for-january-2025.html>

Historic Visa Bulletin Warning Times (China, Vietnam, and India)

Historically, the warning has come 1–3 months before the cut-off date appeared on the Visa Bulletin.



When is Your Deadline to File and Adjust Status?

Illustrative example based on historic averages

- On average, the Visa Bulletin is published ~26 days before the end of each month.
- Once a cut-off date appears on the Visa Bulletin for the next month, EB-5 investors have until the end of the current month to file their petition and adjust status.

Visa Bulletin	Published	Visa Bulletin	Published
January 2024	12/04/2023	July 2024	06/05/2024
February 2024	01/10/2024	August 2024	07/03/2024
March 2024	02/06/2024	September 2024	08/02/2024
April 2024	03/04/2024	October 2024	09/03/2024
May 2024	04/03/2024	November 2024	10/03/2024
June 2024	05/02/2024	December 2024	11/04/2024

Illustrative Example – Unknown When Cut-Off Will Be Published

January 2025 Visa Bulletin



February 2025 Visa Bulletin



March 2025 Visa Bulletin

- Published December 3, 2024.
- **EB-5 Rural and High Unemployment Area (HUA) categories remain current for investors from all countries**
- Deadline undetermined

- Published January 10, 2025 (est.)
- **EB-5 Rural and High Unemployment Area (HUA) categories remain current for investors from all countries**
- Deadline undetermined

- Published February 6, 2025 (est.)
- **A cut-off date appears in the EB-5 High Unemployment Area (HUA) category for Indian-born investors.**
- **Indian-born EB-5 investors who want to adjust status would have 22 days (until February 28) to file their HUA EB-5 petitions and adjustment of status applications.**



EB5AN Urban and Rural TEA EB-5 Projects

EB5AN Rural and Urban EB-5 Visa Projects Available for Investment

EB5AN offers multiple high-quality \$800K EB-5 projects structured to minimize immigration and financial risk.

Rural TEA

Rocky River (Loan)

1,120 Active Adult Single Family Home Community Outside of Charlotte, NC

Form I-956F Pending



Highlights

- 5+1+1-year loan term
- Loan repayment guaranty from Kolter parent company
- Kolter has never failed to complete a project or to repay a loan since 1997
- Over 7,000 EB-5 jobs expected
- One of 14 Cresswind branded active adult communities developed by Kolter

Tamarack Resort (Loan)

Master Planned All-Season Resort with World-Class Amenities in Tamarack, ID

Form I-956F Approved



Highlights

- 4+1+1-year loan term
- Loan secured by a 100% equity pledge and senior mortgages
- Construction well underway
- Strong sales, with 100+ condominiums already sold at \$1M+ average price
- America's only ski, golf, and lake resort
- All required EB-5 jobs already created

Urban TEA

Boynton Beach Multifamily (Equity)

210-Unit Class "A" Active Adult Multifamily Community in Boynton Beach, FL

Form I-956F Approved



Highlights

- 3.75-year target investment repayment
- 5% annual preferred return for investors
- Kolter has never failed to complete a project since 1997
- The only active adult apartment community within 5 miles
- Gross maximum price contract in place
- Construction already underway

ONE Tampa (Loan)

225 Condominium Unit Tower with Amenities and Retail in Tampa, FL

Form I-956F Approved



Highlights

- 3+1-year loan term
- Loan repayment guaranty from Kolter parent company
- Kolter has never failed to complete a project or to repay a loan since 1997
- 101/225 units already presold representing \$170M in sales revenue
- Construction already underway



**Please contact us to schedule
a call to discuss any of our rural or
urban EB-5 projects at \$800K.**



**Phone/WhatsApp: +1 (561) 386-5356
www.EB5investments.com**



**Scan to
Schedule a
Call with Our
EB-5 Team
Today**