

# Cresswind at Spring Haven EB-5 Job Creation Report

Urban TEA EB-5 project consisting of 700 single-family homes and amenities in Newnan, Georgia  
Strong sales, access to visa set asides, and EB-5 loan secured by parent company repayment guaranty

April 30, 2025

## Project Overview:

Cresswind at Spring Haven is an under-construction master-planned active adult community consisting of 700 single-family homes and assorted amenities in Newnan, Georgia, which is a suburb of Atlanta. Homes at Spring Haven are built with high-end features and have access to the community's abundant amenities, including a clubhouse, training center, arts and crafts room, social ballroom, pickleball and tennis courts, walking trails, resort-style pool and event lawn. Spring Haven is being developed by Kolter Homes—The Kolter Group's largest business unit. EB-5 capital as a source of funding for Spring Haven has been contemplated since the beginning of the project.

The Cresswind Communities across the Southeast have been a major success for Kolter Homes, garnering awards each year that recognize outstanding construction and available amenities. As of April 30, 2025, 147 homes have been sold, of which 82 have been constructed, closed, and turned over to buyers. Construction of the community's amenities is well underway and progressing on schedule; the project's amenities will be a large attraction for home buyers.



## Job Creation:

As of April 30, 2025, the developer has spent approximately \$82.7 million on EB-5 eligible development activities. These expenditures have already created 1,097.7 qualifying jobs, consisting of 474.6 direct jobs and 623.0 indirect jobs. The project will accept up to 100 EB-5 investors, and therefore the minimum job creation requirement is 1,000 jobs, including at least 100 direct jobs. Enough jobs have already been created for all 100 EB-5 investors in the project.

A table summarizing the calculation of job creation to date through April 30, 2025, is presented below. Construction spend of \$82.7 million is applied to the applicable RIMS codes to calculate the number of direct and indirect jobs. At completion, the project is expected to create approximately 4,598.1 EB-5 jobs.

Spring Haven Job Creation Through April 30, 2025								
			RIMS Yr	Direct	Indirect	Direct	Indirect	Total
Costs	Spend	Deflator	Spend (\$M)	Multiplier	Multiplier	Jobs	Jobs	Jobs
Construction	\$ 75,676,656	1.00	\$ 75.6	6.3	7.6	474.6	572.6	1,047.2
Wholesale Trade *	\$ 2,075,785	1.00	\$ 2.1	2.7	7.0	-	14.5	14.5
Professional Services *	\$ 3,632,714	1.00	\$ 3.6	6.0	8.1	-	29.4	29.4
Real Estate *	\$ 1,362,992	1.00	\$ 1.4	6.5	4.8	-	6.5	6.5
<b>Total</b>	<b>\$ 82,748,147</b>		<b>\$ 82.7</b>			<b>474.6</b>	<b>623.0</b>	<b>1,097.7</b>

\*Direct job creation excluded

Substantial job creation has already occurred as a result of the project's construction progress, as demonstrated by the table below:

EB-5 Job Creation Progress			
	Direct	Indirect	Total
<b>Jobs Created to Date:</b>	474.6	623.0	<b>1,097.7</b>
<b>Required Jobs:</b>	100	-	<b>1,000</b>
<b>% of Requirement Met:</b>	474.6%	-	109.8%
<b>Requirement Met (Y/N):</b>	<b>Yes</b>	-	<b>Yes</b>

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