

Nexo Residences EB-5 FAQs



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What is EB-5?

Congress created the EB-5 Program in 1990 to stimulate the U.S. economy through job creation and capital investment by foreign investors. In 1992, Congress created the Immigrant Investor Program, also known as the Regional Center Program, which sets aside EB-5 visas for participants who invest in commercial enterprises associated with regional centers approved by the United States Citizenship and Immigration Services (USCIS) based on proposals for promoting economic growth. Through the EB-5 program, an investor is eligible to receive a green card, officially known as a Permanent Resident Card.

The current investment amount as announced on March 15, 2022 is either \$800,000 or \$1,050,000 depending on the targeted employment area.

What is the EB-5 Process?

1. Obtain an attorney who specializes in EB-5 applications.
2. Ensure with the attorney that all minimum criteria are met for eligibility to apply.
3. The attorney will file an Immigration Petition (I-526) with the (USCIS) along with supporting documentation clearly demonstrating the investment meets all EB-5 requirements.
4. When the investor has fulfilled the basic admissibility requirements, they will need to transfer the capital investment of \$800,000 plus an administration fee of \$70,000 to the Nexo Residences EB5 LLLP escrow account. The funds will be released once the I-526 application has been submitted to the USCIS.
5. At this point in the process, a change of status may be requested which provides the investor with a work permit as well as the ability to enter and leave the country freely. The request is typically granted within 60-90 days from filing.
6. Wait for the application to be processed, which will vary by country. Please consult with your attorney if you have any questions regarding timing.

How long is the EB-5 process?

The process from application date to permanent green card takes approximately four to five years.

Start of the Process - Day 1

- Hire an immigration attorney to file the EB-5 Immigration Petition.

Submit Supporting Documentation - 1-2 months

- Once the immigration attorney has prepared the source of funds and gathered all documents, the investor is ready to file their Immigration Petition (I-526) with USCIS.

Temporary Green Card - 18-24 months

- Approval of the investor's I-526 petition grants the investor a temporary green card, allowing the investor to obtain status of "American Resident".

Final Green Card - 22+ months

- The immigration attorney will file the I-829 petition to remove the temporary status. During this time, the investor maintains their temporary green card status.

Return of Capital - 22+ months

- As indicated in their contract, once an investor receives their final green card they can request the return of their initial investment and end the EB-5 process. Most projects typically indicate a five-year term, but each project is different.

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How and when is the \$800,000 investment paid?

Can I pay in installments?

The \$800,000 is paid wire transfer to the project's escrow account (Nexo Residences EB5 LLLP). It is paid at the time the EB-5 package is submitted to USCIS. It cannot be paid in installments.

How do I certify the legal source of my \$800,000 investment?

Many sources are accepted as legal: capital earned from salary and business earnings, appreciation of real estate or other investments, inheritance, gifts and so on.

Can I apply for financing for EB-5?

The EB-5 process does not offer financing but the investor may seek private personal loans as long as the capital contribution is paid in full. A mortgage does not qualify.

Can a family member give me the required funds so that I qualify?

Yes. Gifts from a family member or other person can be used; however, you still must provide verifiable proof of a legitimate source for the gifted funds.

Is it possible to visit the project and persons involved in the U.S.?

We welcome all to visit the Nexo Residences Sales Gallery and meet with one of our knowledgeable colleagues. Please provide us with a tentative visit date and we will arrange your visit.

Are there any additional fees?

Yes, there is an administrative fee of \$70,000 that must be paid at the time the EB-5 package is submitted to USCIS. The applicant must also pay their attorney's legal fees, which can range between \$15,000 - \$25,000.

What does the \$70,000 cost include?

It covers the administrative costs related to the submittal and administration process of the EB-5 application.

What is a regional center?

An EB-5 regional center is an economic unit, public or private, in the United States that is involved with promoting economic growth. Regional centers are designated by the USCIS for participation in the Immigrant Investor Program.

Are you working with a regional center?

Yes, we are working with Florida First Regional Center (FFRC). FFRC is wholly owned and operated by American Economic Growth Fund.

What happens after I apply?

Your immigration status remains the same. You may request a change of status which can grant you a labor permit and a re-entry permit which allows you to enter and leave the United States without limitations. The change of status is optional and not required.

Do I get my money back with interest once my EB-5 application is fully processed?

Yes, the capital investment is returned with applicable interest.

Can an EB-5 investor's family members also receive a green card?

The EB-5 investor, the investor's spouse, and any unmarried children under the age of 21 are eligible to receive a green card associated with the EB-5 investor's petition.

What happens if my application for EB-5 is denied?

The project will return the initial capital investment to the applicant. The administrative & legal fees will not be reimbursed.

When is my \$800,000 investment repaid?

The investment will be repaid per terms identified in the particular project offering documents. Most projects typically indicate a five-year term, but each project is different.

Can you refer an attorney to use for the EB-5 application?

Yes, we have many attorneys/firms we can suggest to the applicant.

Who is your attorney?

Greenberg Traurig, LLP



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