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EB-5 VISA – PERMANENT U.S. RESIDENCY FOR FOREIGN INVESTORS

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The *EB-5 Program* enables foreign investors to immigrate to the U.S. and receive permanent residency status (a “green card”) by investing \$1MM in a commercial enterprise that will employ 10 full-time U.S. workers. The green card obtained by the investor is conditional for two years during which time the investment funds may not be withdrawn and the requisite jobs must be created. As these standards are met at the end of the two-year period, all conditions on the green card are removed.

Adagio manages all facets of the program on behalf of EB-5 applicants putting their investment to work in a new entity utilizing the same model as *Adagio’s real estate investment fund*. Once we are retained, the process begins with the foreign investor completing a preliminary questionnaire and documenting the “Lawful Source of Funds”. Adagio then drafts the EB-5 compliant business plan, associated entity documents and economic report, which discusses how the business will generate the requisite 10 full-time jobs. Once these documents are completed, the investor wires the investment funds to Adagio and the formal application for the visa or green card is submitted to U.S. Citizenship & Immigration Services; “conditional permanent resident status” is typically issued within six to 10 months. 21 months after approval of the initial application, we file a petition for removal of conditions demonstrating that the investment funds have not been withdrawn and the requisite jobs have been created.

One issue that is significant for investors to consider is proving the “Lawful Source of Funds”. Substantial documentation is required to prove that the investor did not acquire the funds through unlawful means. Documentation utilized to meet this requirement may include tax returns, real estate transactions, securities transactions, inheritance documentation, stock dividends, employment records, bank records, etc. Investors typically consult with their banker at home to advise them on this issue. It is worth noting that we have often experienced bankers providing potential EB-5 program participants misleading advice based upon limited or misguided information.

Many foreign nationals considering immigrating to the U.S. with an EB-5 visa start to inquire about the program with an immigration attorney, which is completely reasonable. With the EB-5 program, however, most immigration law firms charge hundreds of thousands of dollars and provide little value as they typically subcontract the work to a regional center that employs its own immigration attorneys who source the investment project then draft the required documents. While it may be worthwhile to work directly with an immigration attorney (especially if the investor wants to manage his own business), it is generally not the best financial strategy to let him manage the EB-5 process. As a private asset management firm that actively manages EB-5 investments, Adagio removes these unnecessary expenses and inefficiencies by working directly with our local regional center and its immigration attorneys to create all EB-5 compliant documents and generate the best returns possible for our clients.

For more information on how we can help you profitably immigrate to the U.S., email us at [solutions@adagiollc.com](mailto:solutions@adagiollc.com).