



EB5AN Announces I-829 Approvals for Investors, Joins Elite Group of EB-5 Investment Fund Managers

NEW YORK, NY, USA, June 17, 2022 /EINPresswire.com/ -- [EB5 Affiliate Network](#) (EB5AN), a leading EB-5 investment fund manager, regional center operator, and consultancy, announced today that the EB5AN Kolter Water Club luxury condominium project in North Palm Beach, Florida, has achieved a key milestone: the project's EB-5 investors have begun receiving [Form I-829 approvals](#) from U.S. Citizenship and Immigration Services (USCIS).

"We are proud to announce that EB-5 investors in the EB5AN Kolter Water Club North Palm Beach have started receiving I-829 approvals," said Sam Silverman, managing partner of EB5AN. "We congratulate our EB-5 investors on successfully completing the EB-5 immigration process. They now have permanent U.S. residency without conditions and can pursue U.S. citizenship in the next few years if they choose to do so."

To remove conditions on their residency, immigrant investors must prove to USCIS that they have satisfied the job creation and capital at-risk requirements of the EB-5 program. The Water Club project created a total of 1,531 jobs, and each of 50 immigrant investors was allocated 31.2 jobs. This is significantly more than the required 10 jobs per investor.

"Water Club was our very first EB-5 collaboration with The Kolter Group. Since that first EB-5 offering, we have worked with Kolter on more than 10 projects across the southeast, all of which have been financially successful and received USCIS approvals to date," added Mike Schoenfeld, managing partner of EB5AN.

Significantly, the Water Club EB-5 project utilized bridge financing which was later replaced by EB-5 investment capital from EB-5 investors. Replacing temporary bridge financing with EB-5 investment capital is explicitly allowed under USCIS policy guidance and makes EB-5 practicable and attractive for real estate development projects; projects often need to spend millions of dollars before they can identify EB-5 immigrant investors who can join the project. This unique investment structure reduces both immigration and financial risk for EB-5 investors.

"Nearly all of [EB5AN's direct and regional center EB-5-financed projects follow](#) the same strategy of replacing temporary bridge financing with EB-5 investment in a fully capitalized project that is significantly underway," according to Silverman. "We consider this to be a best practice for the EB-5 industry."

Having I-829-approved EB-5 investors puts EB5AN in elite company. "There are a large number of projects using EB-5 capital, but relatively few can say they have investors who have completed the entire EB-5 process and successfully removed conditions to receive 10-year permanent green cards," added Schoenfeld.

"Many foreign nationals considering an EB-5 investment to obtain U.S. permanent residency want to invest with a reputable EB-5 company like EB5AN that has worked with thousands of EB-5 investors and successfully guided EB-5 investors through the entire EB-5 immigration process."

Enquiries should be sent by e-mail to info@eb5an.com.

Created in 1990, the EB-5 Immigrant Investor program has long been a gateway to the United States for foreign nationals living abroad, as well as by those already working or studying in the U.S. on nonimmigrant visas including H-1B, L-1B, and F-1. Thousands of families from all over the world have successfully immigrated by making a job-creating investment in a U.S.-based business enterprise. The EB-5 program has facilitated billions of dollars of foreign direct investment into the United States and created tens of thousands of jobs over the last three decades.

EB5 Affiliate Network is an internationally known EB-5 investment fund manager, regional center operator, and consultancy that has facilitated more than \$1 billion of investment under the EB-5 Immigrant Investor Visa program. EB5AN works with firms in multiple industries to create high-quality direct and regional center-sponsored investment offerings throughout the United States. EB5AN's investment funds serve immigrant investors from more than 60 countries with a portfolio of low-risk investments in world-class business ventures.

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