

EB5AN Takes Steps To Keep Projects Open to EB-5 Investors in Wake of Signature Bank Closure

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, March 13, 2023 /EINPresswire.com/ -- EB5AN, an EB-5 investment fund manager, regional center operator, and consultancy firm has taken steps to keep its EB-5 projects open to new investors as major EB-5 escrow agent Signature Bank was closed by regulators on Sunday, March 12, 2023.

The Department of the Treasury, Federal Reserve, and Federal Deposit Insurance Corporation (FDIC) [announced](#) Sunday, March 12, that Signature Bank in New York was closed by its state chartering authority and deposits were transferred under a “systemic risk exception.”

Signature Bank was the largest EB-5 escrow agent and held EB-5 funds in escrow for most EB-5 projects, including for EB5AN. While the bank’s failure comes as a surprise, EB-5 investor funds are safe.

The FDIC indicated in a separate [press release](#) that Signature Bank’s deposits and assets were transferred to Signature Bridge Bank, N.A., which will be operated by the FDIC. In that statement, the FDIC assured Signature Bank’s customers that “All depositors of the institution will be made whole. No losses will be borne by the taxpayers.”

According to Sam Silverman, co-founder and managing partner of EB5AN, “We want to reassure our current EB-5 investors with funds still in escrow that their funds are safe, and we will be working with Signature Bridge Bank to release the funds to their respective projects as soon as possible.

EB5AN continues normal business operations, and our team is already working with a new escrow agent to accept new EB-5 investor funds.

Created in 1990, the EB-5 Immigrant Investor Visa has long been a gateway to the United States for foreign nationals living abroad, as well as for 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.

EB5AN 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, with a total development cost exceeding \$4.1 billion. EB5AN's portfolio of low-risk investments in world-class business ventures has served over 2,000 immigrant investors from more than 60 countries.

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