

CanAm's 51st Project Repayment: \$22.5 million from a Mixed-Use Apartment Development Project at NJCU

EB-5 investors supported key piece of \$400 million West Campus redevelopment in New Jersey's second largest city

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Enterprises ("CanAm") is delighted to announce the full repayment of its 51st [EB-5](#) project, which is a two-building housing complex on the West Campus of New Jersey City University ("NJCU"). This repayment is the 51st in CanAm's history and brings CanAm's total EB-5 capital repayments to \$2.26 billion.



NJCU West Campus

Funded, in part, by a \$22.5 million CanAm EB-5 loan, the mixed-use project consists of two residential buildings – Cityline West on University Place and Cityline East on Carbon Place -- and approximately 10,000 square feet of space for retail, together with two structured parking facilities. Approved by the New Jersey Economic Development Authority ("NJEDA"), the project was completed in conjunction with a larger redevelopment plan for NJCU known as University Place – a public-private transformative revitalization and expansion of NJCU's West Campus into an urban village. Both EB-5-funded buildings have maintained robust occupancy since the commencement of leasing at Cityline West in late 2019.

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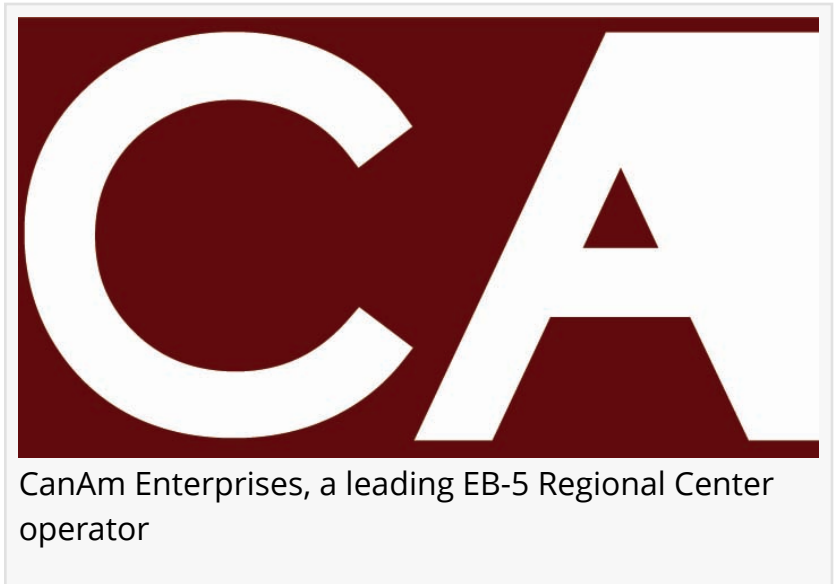
*Tom Rosenfeld, CanAm
President and CEO*

First established in 1927, NJCU serves nearly 8,000

students in 47 undergraduate and 30 graduate programs in wide-ranging fields including education, business, the fine and performing arts, the sciences, health, and the humanities. The EB-5 project helps the University address the demand for quality housing, has exceeded its

original goal of creating 450 U.S. jobs, and has met all USCIS requirements for processing investors' applications for permanent U.S. residency (I-829 forms.)

"CanAm remains focused on delivering high-quality project offerings that make it possible for our EB-5 investors to get their green cards while giving them the best chances of repayment success," said Tom Rosenfeld, CanAm President and CEO, noting that CanAm achieved its milestone 50th repayment just three months ago. "We are pleased to work with well-established developers like PRC and its affiliates to provide much-needed housing for universities and colleges in this area, create new jobs and meet the immigration and investment goals of our investors and their families." Rosenfeld said.



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About CanAm Enterprises

CanAm Enterprises, with over three decades of experience promoting immigration-linked investments in the US and Canada, has a demonstrated track record of success. With over 60 financed projects and \$3 billion in raised EB-5 investments, CanAm has earned a reputation for credibility and trust. To date, CanAm has repaid more than \$2.26 billion in EB-5 capital from over 4,530 families. CanAm manages several USCIS-designated regional centers that stretch across multiple states. For further information, please visit www.canamenterprises.com

Disclaimer: Past performance is no guarantee of future results. EB-5 related decisions should be guided by the advice of and consultation with professional immigration attorneys, tax and financial advisors. Investments made through the U.S. EB-5 program must be "at risk" in the same way that investments in stocks or equity funds carry an inherent risk. There is no guaranteed financial return.

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