

Extended Again: No Policy Changes for EB-5, For Now

May 9, 2017

The EB-5 Regional Center Program has received yet another extension, this time through September 30, 2017. The Program has been similarly extended, with no change in policy, on multiple occasions since its previously scheduled expiration date of September 30, 2015.

By way of background, Congress established the EB-5 Program in 1990 to stimulate the U.S. economy through job creation and capital investment by foreign investors seeking U.S. resident visas. Congress later enhanced the EB-5 Program with the introduction of the Regional Center Program, which sets aside EB-5 visas for participants who invest in commercial enterprises associated with federally approved regional centers organized to promote economic growth. Although neither limited to, nor designed specifically for, commercial real estate finance, the EB-5 Program has been embraced in recent years as a viable financing source as part of the overall capital stack for development projects.

We will continue to monitor legislative developments.

For questions about the information contained in this advisory, please contact your usual Goulston & Storrs attorney, or one of the members of the firm's EB-5 Group listed below.

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