

Green Card through EB-5 Regional Center

The EB-5 Regional Center

The EB-5 Regional Center Program began in the early 1990's as a way for foreign investors to obtain green cards while spurring local development, economic growth, and job creation. The Program, administered by US Citizenship and Immigration Services (USCIS), directs foreign investment into areas with high unemployment rates in order to stimulate economic growth and revitalize underdeveloped local economies. Regional Centers are specific entities designated by the government to promote job creation within a defined geographic area. Regional Centers can be public or private entities, comprise entire cities or districts, and have very specific or very broad investment focuses.

Benefits of Investing through a Regional Center

Investors who donate \$1,000,000 and create at least 10 full-time jobs, whether directly or indirectly, are eligible for permanent resident status. The minimum required investment is reduced to \$500,000 when investing in a designated Regional Center. 10,000 green cards are set aside each year for participants in the EB-5 Program, of which 5,000 are reserved for Regional Center investors.

The Success of the Regional Center Program

In the past ten years, the Regional Center Program has grown dramatically and cemented its importance as a successful vehicle for channeling foreign investment into local economic growth. It has become increasingly popular with investors and business owners alike: foreigners benefit from currency exchange rates, and businesses embrace an alternative to bank loans, which are often difficult to secure. The Program's strong bipartisan support is evidenced in its extension passing unanimously in the House. The Wall Street Journal and the New York Times have both lauded the Program's success and efficiency at simultaneously providing capital for businesses, jobs for residents, and green cards for investors.

Today, there are many Regional Centers throughout the United States, ranging from small private entities to large public/private partnerships. Centers can be found in cities such as Los Angeles, New York, Washington D.C., and Philadelphia. A number of states have been declared Regional Centers as well, such as Louisiana and Mississippi. The Centers' investment focuses cover a wide range of industries, such as clean and alternative energy, assisted living facilities, motion picture and television production, small businesses, mining, gaming and casinos, dairy cattle and milk production, automotive research, and medical technology. Some Regional Centers have a singular focus, such as rebuilding and repurposing former military bases, while others have a broader mandate, like real estate development.

In 2008, the Program garnered \$750 million in investment funds and created over 10,000 new jobs in a myriad of industries. In 2010, the government expects the Program to raise over \$2 billion in foreign investment and create over 40,000 jobs.

The EB-5 Program is overseen by the Investor and Regional Center Unit (IRCU) of U.S. Citizenship and Immigration Services (USCIS). 15,000 federal employees working in 250 offices worldwide are tasked with administering the Program. Their duties range from managing immigration and naturalization legal procedures to establishing immigration services and policies.

