

LAW OFFICE OF LEPING ZHU

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LAWYER PROFILE-

About the Lawyer:

With a Bachelor's degree in English Literature from Beijing University, the most prestigious university in China and a JD degree from the University of Denver, Leping Zhu is one of the few attorneys who understand the different thinking and approaches between the East and the West. Licensed in the State of Colorado, she founded her own firm in 1994 and has been specializing in Immigration Law and Business Law since.

Our clients are mostly immigrants from all over the world. For the past decade we have successfully helped numerous immigrants to achieve their goals to start a new life in the United States. We have also helped them in all aspect of their lives after they have settled in the United States. Some of our success stories included EB-5 investment visas.

We understand obtaining a green card is the first and the most important step toward achieving American dreams. Our goal is to provide quality service at the lowest cost. We are always guided by our clients' needs and desires. Most our clients are not only impressed by the quality of our services but also by our genuine concern and care for our clients.

BASIC REQUIREMENTS FOR EB-5

EB-5 Capital Investment Thresholds

The standard capital investment requirement for an EB-5 investor is \$1 million.

The capital investment requirement for an EB-5 investor in a Targeted Employment Area (TEA) which is either in a high unemployment area (calculated as an area with an unemployment rate that is at least 150% of the national average), or a Rural Area (RA) is \$500,000.

EB-5 JOB CREATION REQUIREMENTS

Each EB-5 investor must demonstrate that their capital investment will create/preserve at least ten (10) jobs for qualified U.S. workers within the United States.

A qualified U.S. worker is a U.S. citizen, LPR, or other qualified immigrants (e.g. asylee or refugee).

Jobs created for nonimmigrant workers and/or members of the EB-5 investor's family are not qualifying.

EB-5 CAPITAL INVESTMENT STRUCTURES

- EB-5 Investors may be eligible for an EB-5 immigrant visa if they have invested – or are actively in the process of investing - the required amount of capital into one of the following for-profit business-types:
 - A new commercial enterprise (created after 11/29/1990);
 - An enterprise which will expand to 140% of pre-investment net worth or number of employees, or;
 - A troubled business in which jobs will be preserved.

DIRECT V. INDIRECT JOBS

Direct jobs- are actual identifiable jobs for qualified employees located within the commercial enterprise into which the EB-5 investor has directly invested his or her capital.

Indirect jobs- are those jobs shown to have been created collaterally or as a result of capital invested in a commercial enterprise affiliated with a regional center by an EB-5 investor.

The determination of the number of direct and/or indirect jobs that will be created through an EB-5 investor's capital investment is based upon the evaluation and approval by USCIS of a business plan and associated detailed economic analysis during the Form I- 526 petition adjudication.

PROS & CONS

Independent Projects:

Pros:

- Investors have direct control of their funds
- The return might be better
- Investors can get involved in the management of the project
- No immigration pre-approval needed

Cons:

- Hard to find businesses that qualify EB-5 requirement
- Requires experience in investment and management
- Management of the project takes time and energy which
- Investors might have to live in the same area where the business is located thus have less flexibility to choose where they want to live.

PROS & CONS REGIONAL CENTERS

Pros:

- A lot of regional centers are in the TEA areas and therefore only require \$500,000 investment which is more attractive to investors
- Investors do not need to have any experience of education to manage the projects
- Investors can live anywhere they want to
- There are over 100 regional centers to choose from
- Pre-approved by the USCIS

Cons:

- Investors usually have no control over the project or their funds
- Most regional centers give under than market rate returns
- Pre-approval by the USCIS doesn't mean the project is financially sound.

OBTAINING LAWFUL PERMANENT RESIDENT (GREEN CARD) STATUS THROUGH EB-5

- ✦ There are four steps to becoming a Lawful Permanent Resident (LPR) through the EB-5 program.
 - + Form I-526 immigrant petition approval.
 - + Obtain immigrant status through adjustment of status (Form I-485) in the United States with USCIS or through an application for immigrant visa (Form DS-230) with the Department of State (DOS).
 - + Upon approval of the Form I-485 or admission on an EB-5 immigrant visa, the alien is granted two-years of conditional permanent resident (CPR) status.
 - + A Form I-829 petition to remove the conditions on the CPR status must be filed at the end of the two-year conditional period. If the alien has fulfilled the EB-5 requirements in accordance with the business plan in the approved Form I-526 petition, then the conditions on the alien's LPR status will be removed.

PROCEDURES AND TIMELINE OF EB-5

1. Choose between either Direct EB-5 Visa or Regional Center Pilot Program.
选择项目。

2. Determine a short list of EB-5 Project to investigate.
做一个EB-5投资项目的简易清单

3. Conduct detailed review and diligent investigation of prospective EB-5 projects you are interested in.
进行详细的审查你感兴趣的EB-5项目。

4. Choose one specific EB-5 project of your investment.
选择一个特定的EB-5投资项目

5. Request & Review EB-5 Prospectus and offering Agreement (usually given 45 days to review.)
要求与审查EB-5章程和销售协议（通常需要45天的审查）

6. Consult with your personal legal counsel and tax advisors to review documents from EB-5 project.
与律师和税务顾问审查EB-5项目提供的文件。

7. Accept EB-5 Project Private Offering.
接受EB-5项目的发行。

8. Sign Subscription Agreement; Invest required amount of money \$1,000,000 or \$5,000,000 USD, Funds held in Escrow until decision from USCIS on Application.
签署认购协议，投资金额100万美元或500万美元，放在代管处直至移民局对申请作出决定。

PROCEDURES AND TIMELINE OF EB-5 CON'T

9. Provide documented source of funds and other required background information.
提供资金来源的文件和其它必要的背景资料
10. Hire independent US Immigration Attorney to prepare & file I-526 Immigration Petition(also known as The EB-5 Petition Packet).
聘请独立的美国移民律师准备并递交I - 526移民申请（也称EB - 5申请）
11. Awaiting decision from USCIS(approximately 60-120 days).
等待移民局的决定（大约60-120天）
12. If approval by USCIS（如果被移民局接受）
13. Escrow Agent to release subscription funds to EB-5 Project.
代管处将资金放给EB-5项目。
14. If you do not reside in the US, file form DS-230 at US Embassy or Consulate, Await USCIS Approval(approximately 6-8 months)
如果你没在美国境内， 向美国大使馆或领事馆递交DS-230表格（约6-8月）
15. If you do currently reside in the USA, file I-485 (for adjustment of Status).Awaiting USCIS Approval (approximately 9-12 months).
如果你现在住美国境内， 向移民局递交I-485申请（约9-12月）
16. Upon approval from USCIS receive conditional permanent resident status (also known as 2 yrs conditional Green Card).
一旦收到移民局的批准， 就会收到临时绿卡（也就是2年的绿卡）

PROCEDURES AND TIMELINE OF EB-5 CON'T

17. Approximately 24 months later , File Petition to remove conditions .File I-829.
约24个月后，递交I-829来调整长期绿卡。
18. If form I-829 approval, receive permanent residency. Permanent Green Card.
如果I-829批准，就收到永久绿卡
19. If form I-829 denied seek alternative visa status with assistance of Immigration attorney.
如果I-829被否决，请联系移民局律师寻求其他替代签证。
20. If Denied by USCIS （（如果被移民局否认）
Escrow Agent returns subscription money to investors.
代管处将资金退回给投资者
21. Consult with your Immigration Attorney seek alternative Immigration options.
与您的移民律师咨询寻求替代方案

REGIONAL CENTER REQUIREMENTS:

- ✘ A Regional Center must:
 - A. Focus on a contiguous geographical region of the United States;
 - B. Promote economic growth through:
 - increased export sales (if any),
 - improved regional productivity
 - job creation, and
 - increased domestic capital investment.

REGIONAL CENTER STATISTICS

- There are currently 124 approved Regional Centers (RCs), operating in 36 states, including the District of Columbia and Guam.
- A complete list of approved RCs is also available online at <http://www.uscis.gov/eb-5centers> .
- Approximately 90-95% of the individual Form I-526 petitions filed each year are filed by Alien Investors who are investing in RC-affiliated commercial enterprises.
- There are 124 initial RC Proposals pending with USCIS, as well as 30 RC proposals seeking to amend approved RCs.

REGIONAL CENTER PROPOSAL FILING RECEIPTS FOR FY10 AND FY11 Q1

Initial RC Proposal Filings FY10	Initial RC Proposal Filings FY11 Q1 (10/01/2010 - 12/31/2010)	FY11 Q1 Filings as a % of FY10 Filings
110	116	105%
Amended RC Proposal Filings FY10	Amended RC Proposal Filings FY11 Q1	FY11 Q1 Filings as a % of FY10 Filing
42	24	57%

REGIONAL CENTER FINAL CASE ACTIONS

FY10 AND FY11 Q1

FY10	FY10	FY11 Q1	FY11 Q1
Initial Proposal Approvals / Final Action %	Initial Proposal Denials / Final Action %	Initial Proposal Approvals / Final Action %	Initial Proposal Denials / Final Action %
36 / 55%	30 / 45%	13 / 76%	4 / 24%
Amended Proposal Approvals	Amended Proposal Denials /	Amended Proposal Approvals	Amended Proposal Denials /
42 / 71%	11 / 29%	7 / 78%	2 / 22%

EB-5 INDIVIDUAL PETITION FILING RECEIPTS FY05 - FY10, & FY11 Q1

Fiscal Year and/or Quarter	Form I-526 Petition	Form I-829 Petition
FY11 Q1	701	531
FY10	1955	768
FY09	1028	437
FY08	1257	390
FY07	776	194
FY06	486	89
FY05	332	37

FORM I-526 PETITION FINAL ACTIONS AND FINAL ACTION PERCENTAGES FOR FY05 – FY10 & FY11 Q1

Fiscal Year and/or Quarter	Form Approval I-526	Final Action %	Form I-526 Denials	Final Action %
FY11 Q1	190	77%	56	28%
FY10	1369	89%	165	11%
FY09	1262	86%	207	14%
FY08	640	84%	120	16%
FY07	473	76%	148	24%
FY06	336	73%	124	27%
FY05	179	53%	156	47%

FORM I-829 PETITION FINAL ACTIONS AND FINAL ACTION PERCENTAGES FOR FY05 – FY10 & FY11 Q1

Fiscal Year and/or Quarter	Form Approval I-829	Final Action %	Form I-829 Denials	Final Action %
FY11 Q1	39	75%	13	25%
FY10	247	83%	56	17%
FY09	347	86%	56	14%
FY08	159	70%	68	30%
FY07	111	69%	49	31%
FY06	106	64%	59	36%
FY05	184	62%	112	38%

EB-5 VISA USAGE

Fiscal Year and/or Quarter	Total EB-5 Visas Issued
FY11 Q1	1421*
FY10	1885
FY09	4,218
FY08	1,360
FY07	806
FY06	744

FY10 EB-5 VISA USAGE BY COUNTRY OF CHARGEABILITY

Country of Chargeability	Total EB-5 Visas Issued	% of Visas Issued
China – Mainland Born	772	41%
South Korea	295	16%
Great Britain & N. Ireland	135	7%
China – Taiwan Born	94	5%
India	62	3%
All Other Countries	527	28%