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Capitol Hill Apartments on 14th Project Receives I-924 Exemplar Approval

Washington, DC – EB5 Capital announced today its receipt of an I-924 Exemplar approval for its Capitol Hill Apartments on 14th project, located in the Capitol Hill neighborhood of Washington, DC. The United States Citizenship and Immigration Services (USCIS) approved the project in just over five months – USCIS’ current average I-924 exemplar processing time is between 19 and 25 months.

“We’re especially excited about this Capitol Hill project and thrilled to see such a quick I-924 exemplar approval,” said Investor Relations Manager, Natalia Pronina. “This partnership will deliver a renovated Safeway below brand-new housing to this area of Washington, DC, and we expect it will be a welcome addition to the residents of the southeast corridor of the District.”

The Capitol Hill Apartments on 14th project is a \$28 million preferred equity investment in Foulger-Pratt’s development of a renovated, 60,000 square foot Safeway grocery store and 325-unit, Class A apartment building. The final financing terms of the project have officially closed with JP Morgan providing an \$83,500,000 construction loan. The project will include 14 percent affordable housing units, 6 percent more than the minimum required by DC’s Department of Housing and Community Development. The project will create more than 1,050 EB-5 qualifying jobs.

“An exemplar approval is an important indicator to our investors that they have selected a sound EB-5 project,” said Andrea Devis Focke, Investor Relations Manager. “We look forward to our JF25 investors’ next steps through the EB-5 immigration process.”

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About EB5 Capital

EB5 Capital is a leader in the EB-5 immigrant investor industry, raising foreign capital from investors in more than 55 countries for investment in job-creating real estate projects across the United States. EB5 Capital owns and operates six USCIS-authorized Regional Centers that serve 15 states and the District of Columbia. With a portfolio of 25 projects, EB5 Capital maintains a 100% project approval rate from the USCIS. For more information, visit <http://www.eb5capital.com>.