



FOR IMMEDIATE RELEASE

March 20, 2019

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EB5 Capital Celebrates Its 331 N Project Closing

Washington, DC – EB5 Capital announced today that its \$34 million preferred equity investment in Foulger-Pratt’s development of 331 N Street NE project closed on March 15th, 2019.

“This will be our 4th EB-5 project in the NoMa neighborhood of Washington, DC,” said Juline Kaleyias, EB5 Capital’s Investor Relations Director. “We are thrilled about this new multifamily housing development that aligns with our continued commitment to revitalizing this once largely neglected neighborhood, east of the Metro train tracks.”

The 331 N project, named Press House by the developer, will feature 356 apartment units, with ground-floor retail, and is located directly across the street from the NoMa-Gallaudet Metro Station. 331 N is expected to create over 900 EB-5 jobs and includes 68 foreign investors hailing from various countries, including Australia, Austria, Brazil, China, Egypt, India, Iran, Kazakhstan, Korea, Mexico, New Zealand, and Russia. The project has already secured its I-924 Exemplar approval from the United States Citizenship and Immigration Services and investors have begun receiving I-526 approvals.

“This project is a great example of how the EB-5 Program helps redevelop communities and creates new jobs for regions with high unemployment,” said Patrick Rainey, Vice President of Investments. “Our investors are excited to become the key component of another successful EB-5 story.”

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About EB5 Capital

EB5 Capital is a leader in the EB-5 immigrant investor industry, raising over \$600 million in 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>.