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EB5 Capital's 1401 Penn Project Receives I-526 Approvals for Investors

Washington, DC – EB5 Capital announced today that multiple I-526 approvals have been received by investors in its 1401 Penn project in Washington, DC. Along with the previously approved I-924 exemplar petition, the I-526 approvals represent the completion of the first stage of the EB-5 immigration process for investors. These first approvals came in only 15.4 months – the United States Citizenship and Immigration Services' (USCIS) current average I-526 approval time is between 25 and 32 months.

“An I-526 approval, in this amount of time, is extremely rewarding for us and our investors and could be considered early when compared to the current USCIS average I-526 approval wait time,” said Brian Ostar, EB5 Capital's senior vice president of global operations.

The 1401 Penn project is a \$17 million preferred equity investment in CAS Riegler Companies, Neighborhood Restaurant Group, and May Development's construction of a 167-unit multifamily apartment building with 19,000 square feet of ground-floor retail space in the southeast region of the District. The project is currently under construction and expected to create more than 470 EB-5 qualifying jobs.

“An I-526 approval allows investors to obtain an EB-5 visa and begin their conditional residency period in the U.S.,” said Juline Kaleyias, director of investor relations. “It's an exciting moment for our clients and the first step in their eventual move to the United States.”

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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 50 countries for investment in job-creating real estate projects across the United States. EB5 Capital owns and operates five USCIS-authorized Regional Centers that serve 10 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>.