



## **New York City Regional Center Reaches 1,000<sup>th</sup> I-829 Petition Approval Milestone**

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permanent residency in the United States for over 2,750 individuals*

NEW YORK, NY – April 24, 2017 – The New York City Regional Center is pleased to announce that the 1,000<sup>th</sup> I-829 petition approval has been issued to EB-5 investors participating in its project offerings. The 1,000 I-829 petition approvals have resulted in permanent residency in the United States for over 2,750 individuals (EB-5 investors and family members). I-829 petition approvals have now been issued in the New York City Regional Center’s first eight project offerings.

The I-829 petition is the final step of the EB-5 visa process and its approval removes the conditional status and deems the EB-5 investor to be a lawful permanent resident of the United States. The I-829 petition includes evidence that the EB-5 investor has successfully met all United States Citizenship Services requirements of the EB-5 program, specifically that the investment was made and that the requisite number of jobs was created. Permanent residence permits EB-5 investors to live and work anywhere in the United States and be protected by the laws of the United States. An EB-5 investor’s spouse and children under age 21 are also authorized to live, work, and attend school anywhere in the United States.

“We are extremely proud to reach the 1,000<sup>th</sup> I-829 petition approval milestone,” said Paul Levinsohn, Managing Principal of the New York City Regional Center. “When we started our company nine years ago, we knew that EB-5 investors and their families would be putting their trust in our ability to help them achieve permanent residency in the United States. We take this responsibility seriously. The 1,000<sup>th</sup> I-829 petition approval is the culmination of years of hard work on behalf of our investor families. We extend our best wishes to them on their continued journey.”

“Since our designation in 2008, the New York City Regional Center has focused on spurring job creation and economic development in New York City as well as assisting our EB-5 investors and their families begin a new life in America,” added George L. Olsen, Managing Principal of the New York City Regional Center. “The 1,000<sup>th</sup> I-829 petition approval is a major achievement for our company and, of course, for our EB-5 investors and their families.”

The issuance of the 1,000<sup>th</sup> I-829 petition approval represents the latest approval milestone for the New York City Regional Center. Other examples include helping achieve conditional residency in the United States for over 5,200 EB-5 investors and family members and securing I-526 petition approvals for 2,370 EB-5 investors. In December 2016, the New York City Regional Center announced the full repayment of a \$60 million loan to 120 EB-5 investors in its first project offering.

## About New York City Regional Center

The New York City Regional Center was approved by the United States Citizenship and Immigration Services in 2008 to secure foreign investment for real estate and infrastructure projects under the EB-5 Immigrant Investor Program. The company was the first EB-5 regional center approved in New York City. To date, it has secured over \$1.4 billion of capital for 21 economic development projects in Brooklyn, Queens, Manhattan, and the Bronx. Examples of projects utilizing loans provided by New York City Regional Center-managed funds include the following:

- redevelopment of the Brooklyn Navy Yard, New York City's largest industrial park;
- redevelopment of the George Washington Bridge Bus Station in Washington Heights;
- construction of the City Point development in Downtown Brooklyn;
- redevelopment of a new cargo facility at JFK International Airport;
- construction of Fresh Direct's new food processing and distribution facility in the South Bronx;
- expansion of Steiner Studios, New York City's largest film and television studio;
- construction of a wireless infrastructure network in New York City's subway stations;
- construction of a hotel and medical office complex in Washington Heights;
- construction of key components of the Atlantic Yards redevelopment in Brooklyn;
- expansion of the Hutchinson Metro Center in the Bronx;
- construction of LinkNYC, the public-private initiative that is bringing the nation's largest and fastest public Wi-Fi infrastructure network to the streets of New York City.

In addition to fueling economic development, New York City Regional Center project offerings have enabled over 2,750 individuals to become permanent residents of the United States through the EB-5 Immigrant Investor Program.

For more information about the New York City Regional Center, please visit [www.nycrc.com](http://www.nycrc.com).

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