

Stricter EB-5 Rules Are Coming Soon. Advocates Hope Trump Kills Them.

Bronx mixed-use industrial spotlight from Andrea Himmel at Bronx State Of The Market Aug. 15

The EB-5 program allocates 10,000 visas per year for foreigners and their family members who collectively pitch in billions of dollars toward development projects in the U.S.

But the program has been beset by so much fraud and abuse that the U.S. Citizenship and Immigration Services has spent two and a half years working on updated regulations to stem problems. Those rules have been expected to be formalized any day now, but industry players who might be negatively affected by them have been urging the Trump administration to step in and stop them. If that doesn't happen, the groups could sue.

Ronnie Fieldstone, a Miami attorney who specializes in EB-5, told Bisnow that in the past six months or so, different factions within the EB-5 industry — such as Invest in the USA, the EB-5 Coalition, the