

## FLORIDA PUBLIC CHARTER SCHOOL EB5 INVESTMENT

### Q&A

#### **Q. What is the type of the project?**

A. Construction, already in process, in Florida, of a **Charter school** with a capacity of 1200 students for a total cost of \$13 725 000.

24 investors will provide a loan of a total of \$12 000 000 (\$500 000 each).

CBRE Ellis, the global leader in real estate services, has appraised the project and reached an evaluation after 5 years of an amount of \$21 5000 000, which represents a value that exceed by close of 80% the loan to be made by the Investors.

#### **Q. What is a Charter School?**

**Charter schools** are [primary](#) or [secondary schools](#) that receive [public money](#) (and like other schools, may also receive private [donations](#)) but are not subject to some of the rules, regulations, and statutes that apply to other [public schools](#) in exchange for some type of accountability for producing certain results, which are set forth in each school's [charter](#).<sup>[1] [2]</sup> Where enrollment in a charter school is oversubscribed, admission is frequently allocated by [lottery](#)-based admissions systems. In a 2008 survey of charter schools, most of the schools reported that they had a waiting list, averaging 198 students.

#### **Q. Who is Charter Schools USA?**

A. Founded in 1997, Charter Schools USA is one of the oldest, largest and fastest-growing education management companies in the United States. They already operate 31 charter schools on 27 campuses in three states, serving more than 25,000 students.

#### **Q. Where is the project located?**

A. The project is located at 2800 North Palm Avenue, Cooper City, Broward County, Florida.

#### **Q. Is the regional center affiliated with any government entity?**

A. The state of Florida, the 4th largest state of USA fully support the establishment of this new Charter School and will subsidize approximately \$6800 per student annually or \$8 160 000 per year.

#### **Q. How many jobs this project will create?**

A. An independent analyst, *Evans, Carroll & Associates* (Report available) estimates that 360 jobs (construction jobs + school operation jobs) will be generated, or 15 per Investor, over the next 24 months. Each Investor needs to create 10 jobs in order to remove the condition attached to his Green Card.

**Q. How do a school can be profitable?**

A. The school will earn \$8 1600 000 per year, to be paid by the State of Florida, based on an occupation of 1200 students. Note also that the financial performance of the school is supervised by the Florida state government in a year basis.

**Q. What amount do I have to invest?**

A. The investment amount is \$500 000 plus the administrative services fee of \$556 600 for the refund amount in case of rejection is \$555 000

**Q. What are the Government fees?**

- A. i) Processing fees (I-526): \$1500 per family.  
ii) DS-230 (conditional green card): \$720 per family + \$74 per person (security charge)  
iii) I-829 (removal of conditions): \$3750 per family + \$85 per person

**Q. When do I have to invest?**

A. Once you have passed our suitability requirement test related to the source of funds of your \$500 000, you need to make your investment by wire that will be kept in escrow until the reception of a receipt issued by USCIC (U.S. Citizenship and Immigration Services) confirming that the application has been received.

**Q. In which account shall I make by investment of \$556 600 ?**

A. Bank of America N.A.  
401 E LAS OLAS Blvd, 9<sup>th</sup> FL  
Ft. Lauderdale, FL 33301  
ABA # 026009593  
Swift: #BOFAUS3N  
Account title: Julie C. Ferguson PA  
Florida IOTA TRUST ACCOUNT  
Account # 898052284028

**Q. What provisions are made regarding the security of the investment?**

A. The investor will have a first mortgage on the building for their loan of \$12 000 000 and the value of the building has been appraised to \$21 500 000 after five years by CBRE.

**Q. What will be the rate of return?**

A. The annual return will be of 0.2% or \$1000 per year for a total of \$5000 per applicant. This means that the Investor will get \$505 000 at the end of the term of five years.

**Q. Are you going to give a report of the status of my investment and at what intervals?**

A. Yes, an annual financial statement will be sent to each applicant at the end of each fiscal year.

**Q. When may I exit the investment?**

A. After five years.

**Q. Who can benefit from my investment?**

Your spouse and your unmarried children under the age of 21. Adopted children are eligible.

**Q. What documents must I gather to process my visa petition?**

The applicant must only prove the source of the investment funds.

We will provide to your attention a tailor-made checklist depending of your source of investment of \$556 600.

**Q. What is the application procedure?**

A.

- 1) Signature of documents and submission of documents included in your personal checklist;
- 2) Wire of \$556 600 in escrow ,
- 3) Submission of I-526;
- 4) Approval of I-526;
- 5) Immigration interview;
- 6) Conditional visa issue (conditional Green card);
- 7) Before 2 years following reception of conditional Green card, removal of condition on Green Card;
- 8) Permanent Residency (Green Card);
- 9) After 5 years, application for Citizenship (passport).

**Q. Which documents I have to sign?**

A.

- 1) Immigration petition for I-526;
- 2) Limited Partnership Agreement;
- 3) Escrow Agreement;
- 4) Subscription Agreement;
- 5) G-28 (Notice of Entry of Appearance as Attorney).

The Subscription Agreement and the Escrow Agreement will be effective upon reception of your application. The Limited Partnership Agreement will be effective upon the acceptance of your application.

**Q. What are the requirements?**

A. Only the source of funds must be proven. There is no requirement relating to age, education, languages and business experience. Note that your total family net worth must be at least 1M, excluding your principal residence.

**Q.How long does the process take?**

A.

1) Processing of your I-526 petition (Application): approximately 6 to 8 months

2) Interview: approximately 4 to 6 months

Total for **Conditional Green Card: 10 to 12 months**

Five years after entering the USA with your green card, you and your immediate family may apply for US citizenship.

**Q .How much the legal services fee ?**