

Karnataka

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EB-5 visa beckons investors

Staff Correspondent

Minimum of \$ 5 lakh should be invested

It will ensure fast track green card approval

MANGALORE: The recent sub-prime crisis coupled with the general slump in the U.S. economy has created a favourable climate for overseas investments, particularly in real estate sector, said Gregory Solomos, senior Vice-President of the 'Grandbridge' real estate company in Louisville Kentucky.

Mr. Solomons, who was invited to deliver a talk on emerging business opportunities in the U.S. at the Kanara Chambers of Commerce and Industry here on Tuesday, highlighted the benefits of the little-known EB-5 U.S. visa. According to him, in the present climate where the U.S. investors are reluctant but demand for funds is great, the EB-5 visa can offer an excellent gateway into the American markets for Indian investors.

Mr. Solomons and Donald L. Sandusky represented the Midwest Centre for Foreign Investment (MCFI), which offers consultation and partners with investors who want to enter the American markets through the EB-5 programme.

Listing the benefits of the programme, Mr. Sandusky said that to secure the EB-5 Immigration Visa, an investor has to make a minimum investment of \$ 5,00,000 into select projects in Targeted Employment Areas of the U.S.

In turn, the investor would not only get fast track green card approval for the whole family but also consultation and support from local for-profit firms called Regional Centres.