

‘Investment immigration’ coming to D.C. following Gray’s China trip

By [Mike DeBonis](#)

Gray, with his Beijing counterpart, will be announcing new visa-incentive financing Saturday. (Executive Office of the Mayor) Mayor **Vincent C. Gray**’s China trip is winding to a close, and he’s ready to bring home the bacon — and perhaps some wealthy Chinese immigrants.

According to Gray’s schedule for the weekend, he will be announcing “Significant EB-5 Investment in the District” at a Saturday news conference in Shanghai.

What is EB-5 investment? It’s a federal program that grants immigrant EB-5 visas to foreign nationals who invest money in U.S. ventures. To qualify for a green card, you must invest \$500,000 and create 10 jobs.

Tim Craig reported in [his Post story last weekend setting up the China trip](#) that at least part of the announcement should involve \$40 million of EB-5 investment in [CityMarket at O](#), Roadside Development’s million-square-foot mixed-use project in Shaw. In 2010, the Post’s **Jonathan O’Connell** [consultant Angel Brunner](#), who was [helping Roadside assemble EB-5 financing](#).

The EB-5 program has been authorized since 1990; U.S. Citizenship and Immigration Services issued nearly 3,500 EB-5 visas last year, with about 70 percent of those going to Chinese nationals. So-called “investment immigration” is nothing new in the region. Last September, the Post’s **John Wagner** looked at how the Cordish Cos., developers of the Maryland Live! casino in Anne Arundel County, [courted Chinese developers in the same manner](#):

On the first Saturday in September, about 50 well-off Chinese crowded into a fourth-floor conference room in a high-rise on fashionable Nanjing Road to listen in hushed silence to an unusual sales pitch. For a mere \$500,000 investment, they were told, the participants could receive a coveted American green card to allow them and their family members to live in the United States.

[...]

After the hour-long presentation, many in the audience approached the speakers and peppered them with questions. What are the prospects for the casinos in Maryland? What would be the return on their investment? How soon could they get their green cards? And one man was torn: He and his wife wanted to move to America, but as Christians they worried that “investing in the casino industry might violate our religious beliefs.”

With the United States still struggling to recover from the 2008 recession, China, with its booming economy and growing ranks of newly rich, has become an attractive source of funding for American-based development projects. And for the Chinese, “investment immigration” has become an increasingly popular way to move to the United States without the delays and vagaries of America’s immigration lottery.

http://www.washingtonpost.com/blogs/mike-debonis/post/investment-immigration-coming-to-dc-following-grays-china-trip/2012/06/29/gJQAK9M5BW_blog.html