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CONTACT:

Gail Paul, Director of Communication Strategy
Port of Greater Cincinnati Development Authority
513.621.3000

gpaul@cincinnatiport.org

**Port of Greater Cincinnati Development Authority makes EB-5 financing
available for job-creating projects**

CINCINNATI, OH – The Port of Greater Cincinnati Development Authority (Port Authority) today announced it has established a public finance program to make available EB-5 financing as an option for qualifying job-creating capital projects in Cincinnati and Hamilton County.

EB-5, or the Employment-Based Fifth Preference Program, is a program of U.S. Citizenship and Immigration Services (USCIS). It was created by Congress in 1990 to stimulate job creation. It is a vehicle for foreign nationals to make capital investments in U.S. economic development projects. Foreign nationals receive expedited consideration for U.S. residency in return for making a minimum capital investment of \$500,000.

The Port Authority's EB-5 program was established through an agreement with Cleveland International Fund (CiF). CiF has operated as a federally designated EB-5 Regional Center since 2010. Most EB-5 investment in the United States occurs through Regional Centers, which are entities that promote measurable economic growth and have received "Regional Center" designation through USCIS. EB-5 Regional Centers, which number about 400 nationwide, often are private equity funds that raise investment capital from foreign investors.

The Port Authority is marketing the Greater Cincinnati EB-5 program, identifying and assisting in securing loan commitments and performing initial underwriting on local projects. The Port Authority will also offer its capital lease and other financing alternatives to EB-5 projects when appropriate.

"The Port Authority is pleased to add EB-5 to our strong suite of project financing programs," according to Laura N. Brunner, president and CEO. "It is a new tool for the Cincinnati area, and

we see ample evidence that this capital source will add value to our development community and to the prosperity of our region. EB-5 capital is easily leveraged with tax-increment financing and other development financing programs.

“We were intentional about seeking out and collaborating with CiF because of their track record of successful projects and immigration approvals,” Ms. Brunner said. “Adding EB-5 is consistent with our work and broadens our capacity as a development partner.”

“The Port Authority is a good fit to provide EB-5 in Cincinnati,” according to Stephen Strnisha, CEO of CiF. “We wanted to work with the Port Authority because of their extensive connections in the development community and ongoing partnerships with other economic development agencies. Port Authority participation provides an additional level of confidence to program investors. Cincinnati-area development projects will benefit from this as an alternative capital source, especially as other programs, such as New Markets Tax Credits, become harder to find.”

Ms. Brunner said the Port Authority will hold a public workshop this fall to provide more detail about EB-5 financing.

About the Port Authority:

The Port of Greater Cincinnati Development Authority was formed in 2000 to stimulate growth of the regional economy. The Port Authority is an economic development force, partnering with the City of Cincinnati and Hamilton County, focusing on reutilization and redevelopment of property through catalytic investment. The Port Authority manages the Hamilton County Land Reutilization Corporation (Landbank). For more information, visit www.cincinnatiport.org.

About the Cleveland International Fund:

Cleveland International Fund is a federally sanctioned, private equity fund that raises money from foreign investors via the EB-5 program. Since its inception in 2010, CiF has raised more than \$180 million in funding for Cleveland-area EB-5 projects, including Flats East Bank Phase I. For more information, visit www.clevelandinternationalfund.com.