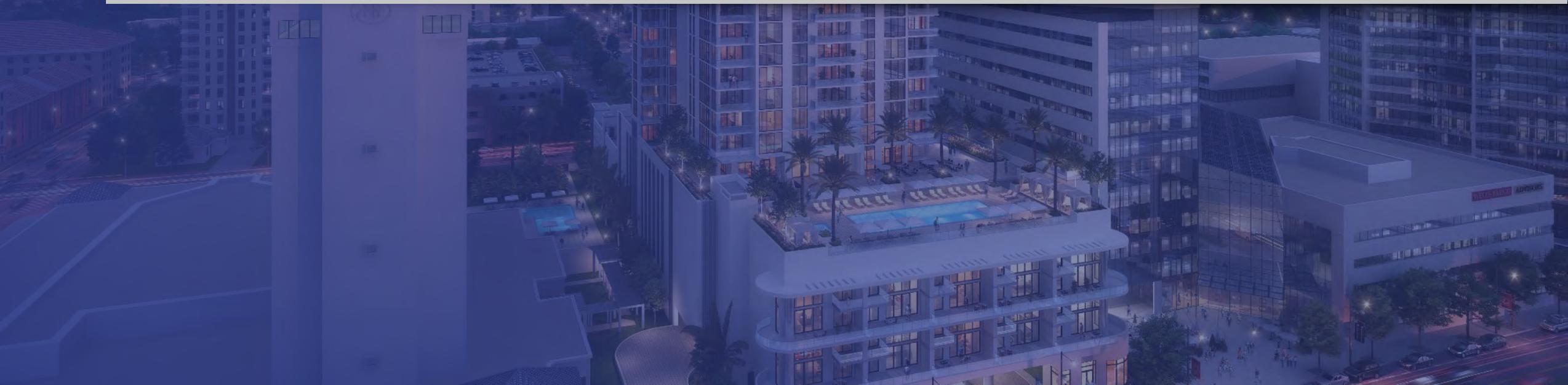




KOLTER

Saltaire St. Petersburg Phase II (Loan) EB-5 Project

An under-construction EB-5 project with a parent entity loan repayment guaranty



Important Investment Information

All EB-5 investments must be “at risk” per USCIS requirements. Risk of loss exists. Any protections and guaranties negotiated at fund level are not exercisable by individual investors themselves but are administered by fund management only. No guarantees exist regarding individual investors’ ability to be repaid.

This is not an offer to sell securities in any way and is only educational. Only a formal, privately distributed offering memorandum and appropriate securities documents, fully executed by an accredited investor, will represent any offer or subsequent sale of investment. This information package was prepared specifically for EB5 Affiliate Network, LLC, and its affiliates (together “EB5AN”), and those whom EB5AN has chosen to receive this educational information. These materials are distributed in confidence, are internally sensitive, and are subject to internal corporate confidentiality policies. Those who have received this information package in error should destroy its contents immediately.

Those who are privileged with access to this packet, whether on a consulting or investment basis, should acknowledge this packet may contain what the industry refers to as “forward looking statements” or “projections” from EB5AN. The words “intend,” “believe,” “expect,” “anticipate,” “target,” and other similar language herein identify such projections. The projections that are included in this document are those opinions of EB5AN about future operations. Therefore, these projections are subject to uncertainties and changes, many of which are beyond the control of the EB5AN, which may cause the relevant actual results to be materially different from the results expressed or implied by such projections.

No assurance or representation is made by any person that any forecast or projection will be achieved. Therefore, nothing contained herein should be relied upon as a promise, forecast, guaranty, or a representation regarding the future.

This document is educational and informational, and items including policy, program structures, financial models, feasibility studies, and other documentation may change without notification. If outside sources or other documentation or information appears different or in conflict with the content presented in this information package, contact EB5AN for verification on receiving the latest drafts or identifying accurate data.

Information prepared on electronic media such as PowerPoint, Prezi, websites, blogs, WeChat, or other methods of delivery are often truncated and summarized to improve readability; details of any legal nature should only be respected through the specific confidential offering documents provided by EB5AN to such qualified or accredited investors capable of subscribing.

About EB5 Affiliate Network and EB-5 Program Overview



EB5 Affiliate Network (EB5AN) is a USCIS-authorized regional center operator, EB-5 consulting firm, and global investment fund manager. EB5AN helps foreign investors obtain U.S. permanent residency (green cards) through investments in U.S. real estate development projects within the guidelines of the EB-5 Immigrant Investor Program.



U.S. Citizenship and Immigration Services

The EB-5 Immigrant Investor Program is a U.S. government program that encourages new investment in job-creating projects. By making an eligible EB-5 investment that creates at least 10 new U.S. jobs, the foreign investor and his or her immediate family members are eligible to receive permanent green cards and relocate to the U.S.

EB-5 Investor Priorities and Green Card Benefits



The number one priority for all our EB-5 investors is to secure a permanent green card.

All EB5AN projects are conservatively structured to ensure permanent green card approval.

Many of our EB-5 investors view the United States as a gateway to a better future for their families via the EB-5 program. Our EB-5 investors are typically in pursuit of at least one of the following permanent green card benefits:



Employment flexibility

Work or start a business anywhere in the U.S.; change location as often as you like



Residence flexibility

Live anywhere in the U.S.; change location as often as you like



Travel flexibility

Leave and enter the U.S. freely; no visa required



Permanent resident status

Renew your green card every 10 years indefinitely



Higher admission rates at top schools

Increase the odds of children's admission to top colleges and graduate schools



Lower tuition costs

Pay significantly less for children's tuition for college and graduate school



Safeguard hard-earned investment funds

Protect funds with a passive investment and a successful immigration process



Backup plan for instability

Secure a backup plan for safe haven in situations of political instability or economic volatility at home



Medicare health insurance benefits

Receive health insurance benefits if you are at least 65 years old and have held your green card for at least 5 years



Superior health care

Gain access to the most technologically advanced health care services only available in the U.S.



Social Security financial benefits

Receive retirement benefits in the form of supplemental income after contributing to the Social Security program



U.S. citizenship through naturalization

Optional path to become a U.S. citizen after 5 years

EB5AN: National EB-5 Regional Center Operator and Fund Manager

1,800+ investors from 60+ countries have invested with EB5AN's regional centers.

Established and experienced
EB-5 regional center operator



2013

Established



\$4 billion+

Assets under development



14

USCIS-approved regional
centers covering 20+ states



100%

Approval history on USCIS-
adjudicated projects



13

Completed or ongoing EB-5
projects; multiple I-526 and
I-924 exemplar approvals

Regional Center Team Involved in More Than \$3 Billion of Leveraged Buyouts, IPOs, and Commercial Real Estate Development



Samuel B. Silverman



Michael Schoenfeld



Timothy Y. Shih, Esq.



- Yale University – B.A. in Economics with a concentration in Mandarin Chinese
- Boston Consulting Group (BCG) – Business and strategy consulting
- Stanford Graduate School of Business – M.B.A.
- Forbes 30 Under 30 National Winner for Social Entrepreneurship

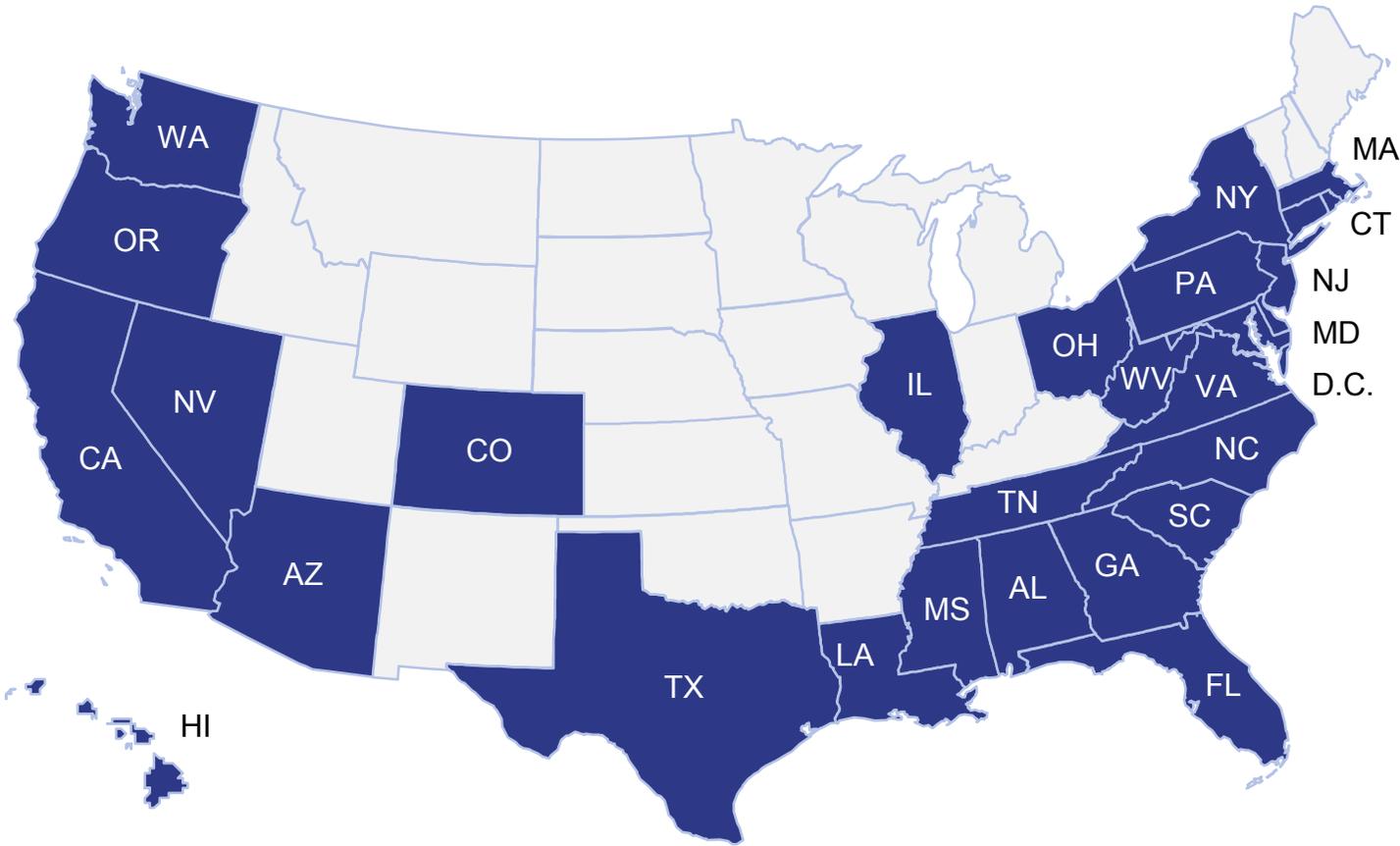


- University of North Carolina at Chapel Hill – B.A. in Economics; B.S. in Business Admin
- Boston Consulting Group (BCG) – Business and strategy consulting
- AEA Investors – Leading middle-market private-equity firm
- Forbes 30 Under 30 National Winner for Social Entrepreneurship

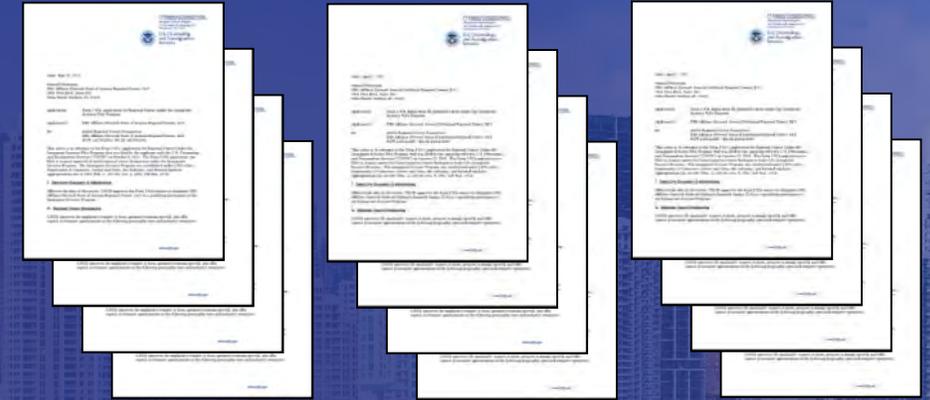


- Yale University – B.S. in Computer Science
- Duke University School of Law – Juris Doctor
- Cravath, Swaine & Moore – Premier U.S. law firm working with Fortune 500 companies.
- DMG Entertainment – General counsel for one of the largest entertainment companies in the People’s Republic of China

EB5 Affiliate Network Operates 14 Regional Centers with Geographic Coverage of 20+ States and Washington, D.C.



USCIS regional center approval letters



All regional centers 100% owned and controlled by EB5AN

EB-5 Investors from 60+ Countries

Investors from a wide variety of backgrounds consistently find value in EB5AN's investment approach.

- | | |
|--|---|
|  Angola |  Kuwait |
|  Argentina |  Mexico |
|  Australia |  Montenegro |
|  Austria |  Mozambique |
|  Azerbaijan |  Netherlands |
|  Bahamas |  New Zealand |
|  Bangladesh |  Nicaragua |
|  Belgium |  Nigeria |
|  Brazil |  Oman |
|  Canada |  Palestine |
|  Chad |  Peru |
|  China |  Philippines |
|  Colombia |  Poland |
|  Czech Republic |  Romania |
|  Ecuador |  Russia |
|  Egypt |  Saudi Arabia |
|  France |  Singapore |
|  Germany |  South Africa |
|  Ghana |  South Korea |
|  Haiti |  Spain |
|  Hong Kong |  Sweden |
|  India |  Taiwan |
|  Indonesia |  Thailand |
|  Iran |  Trinidad and Tobago |
|  Iraq |  Turkey |
|  Ireland |  UAE |
|  Italy |  Ukraine |
|  Japan |  United Kingdom |
|  Jordan |  Uruguay |
|  Kenya |  Venezuela |
|  Korea |  Vietnam |



Saltaire St. Petersburg Phase II: The 12th Kolter and EB5AN Project



Saltaire St. Petersburg: Luxury Condominiums and Retail Space

Qualifies as a high unemployment TEA under the current rules – \$900K investment.

**192 residences
(levels 6–35)**

Penthouse units
(levels 34–35)

Standard units
(levels 6–33)

Amenities and
plaza units
(level 7)

Parking garage
(levels 2–6)

Retail space and lobby
(level 1)



Luxury condominiums and retail space

**Secured
EB-5 loan
investment**

Phase II EB-5
\$49.5M, 22%
of total cost

Total project cost
\$227.4M

**EB-5 loan
repayment
guaranty**

**I-526 approval
refund
guaranty**

**USCIS and
attorney fee
refund
guaranty**

Total job creation
32.8
jobs per investor

Senior loan
executed with
**Wells Fargo
Bank**

**Construction
already
underway**

Saltaire St. Petersburg: Key Investment Merits

1 Strong market fundamentals

Strong, proven demand for luxury condominiums based on Kolter's ONE St. Petersburg project and limited local inventory/pipeline

2 Prime ocean views and downtown location

Direct ocean views and central downtown location with a 94 out of 100 Walk Score; located directly across from CVS and Publix

3 Attractive project structure and safety

Secured EB-5 loan investment with EB-5 loan repayment and I-526 approval refund guaranty for EB-5 investors

4 Experienced team

Best-in-class development and EB-5 regional center team with extensive experience in condominium development in South Florida

Luxury Condominiums

Residences

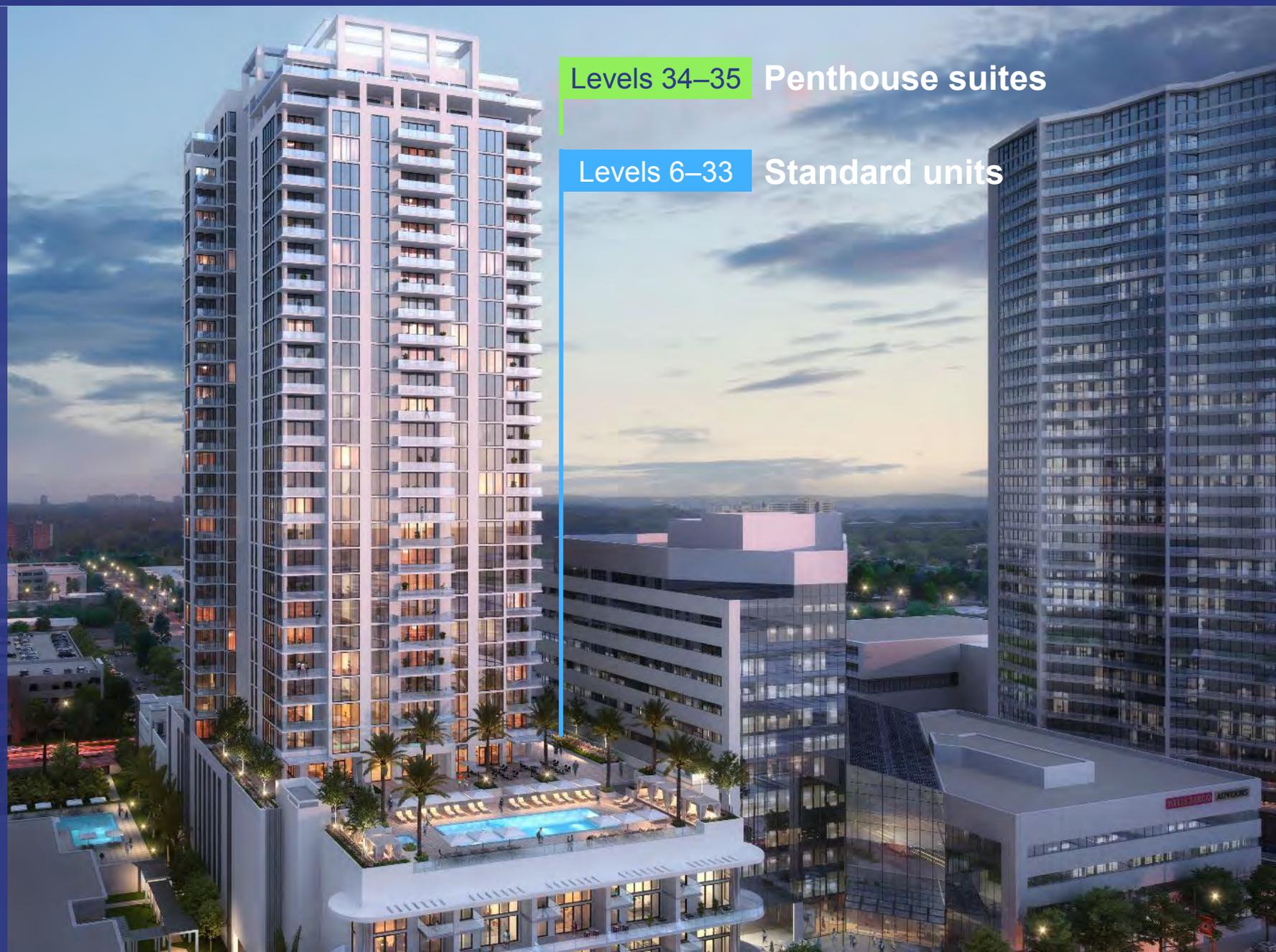
192 units

Unit area

2,000 sq. ft. average
(185 m²)

Total saleable space

400,000 sq. ft.
(37,160 m²)



Levels 34–35 Penthouse suites

Levels 6–33 Standard units

Ground Floor Retail Space

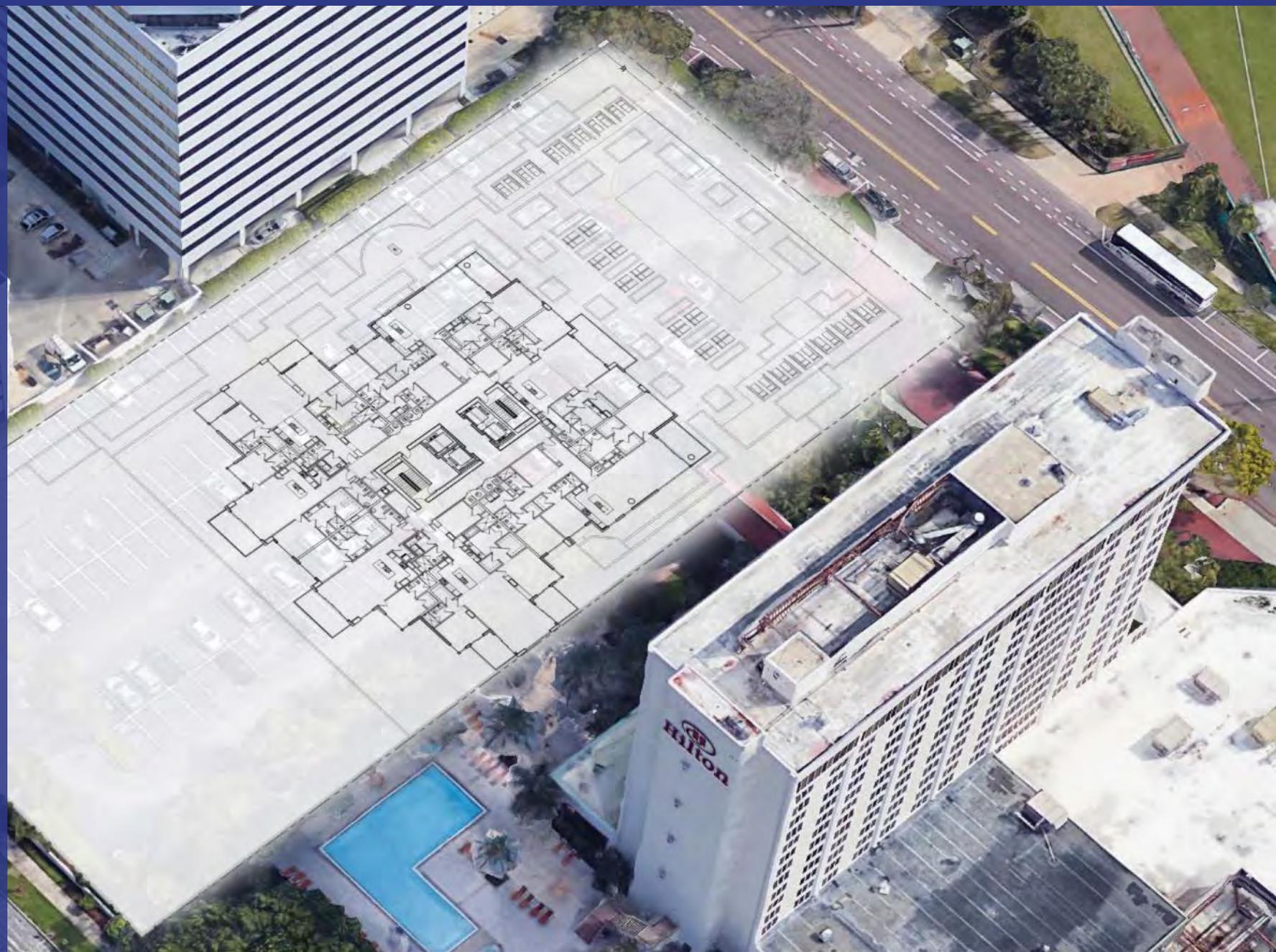
Ground floor devoted to
saleable retail space

Saleable retail space
10,000 sq. ft.
(930 m²)



Project Site with Floorplate Aerial View

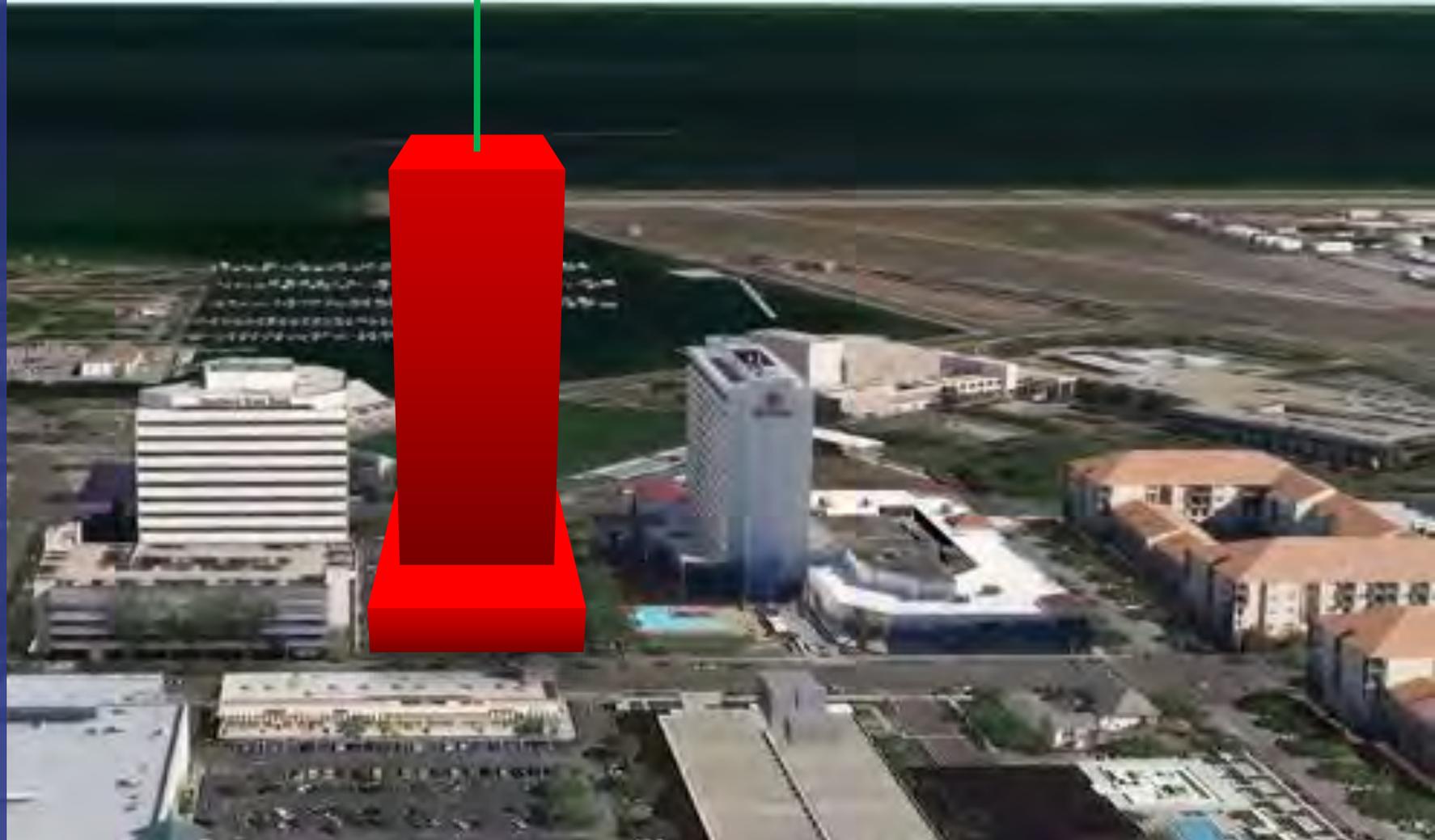
The aerial view highlights the Saltaire's central downtown location as an urban infill development site.



Direct Ocean and Downtown City Views

Residents will enjoy stunning ocean and downtown city views.

Unobstructed, direct ocean and downtown city views



Balconies and Floor-to-Ceiling Windows Showcase Breathtaking Ocean and City Views



Interior Unit Rendering



World-Class, Luxury Amenity Deck



Unobstructed, Direct Ocean Views



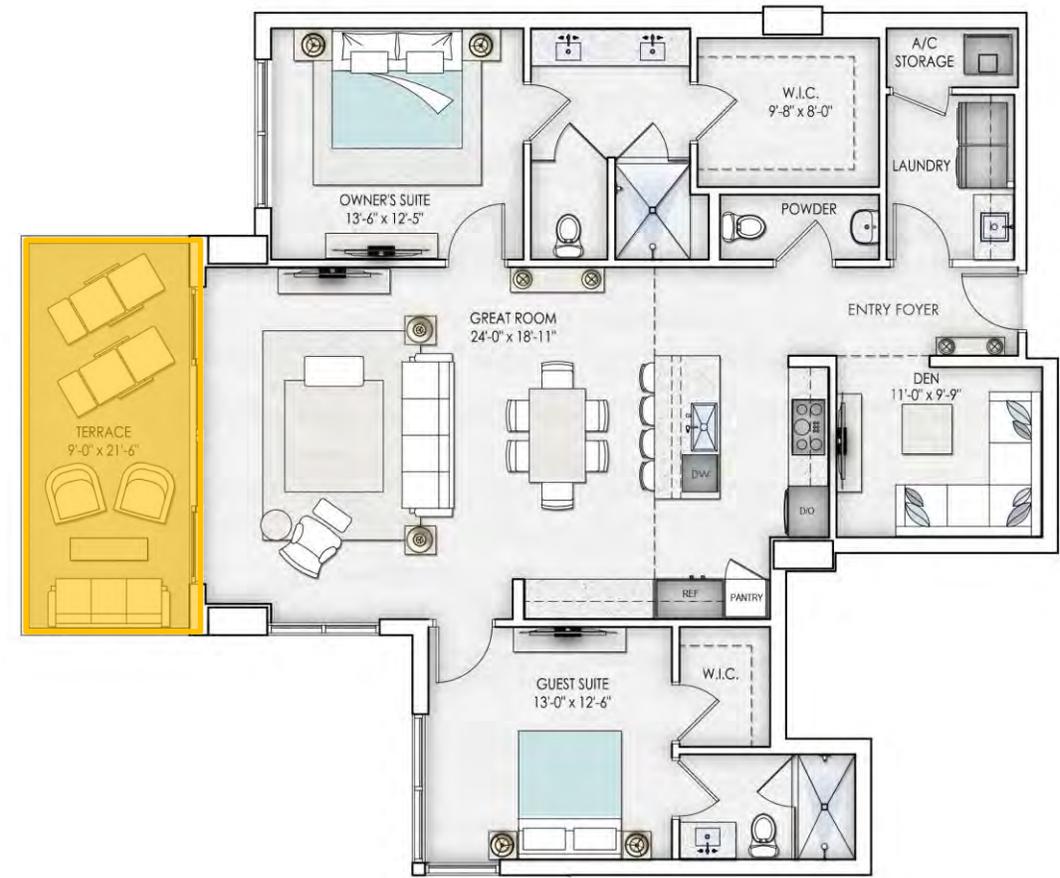
Large Terraces for Highly Functional Outdoor Living Spaces

Cobalt North Residence



**Outdoor
Terrace Space**

Deep Sky South Residence



Highly Walkable, Central Downtown Location with a 94/100 Walk Score



Walk Score

94

Walkers' paradise

Daily errands do not require a car.

Bike Score

87

Very bikeable

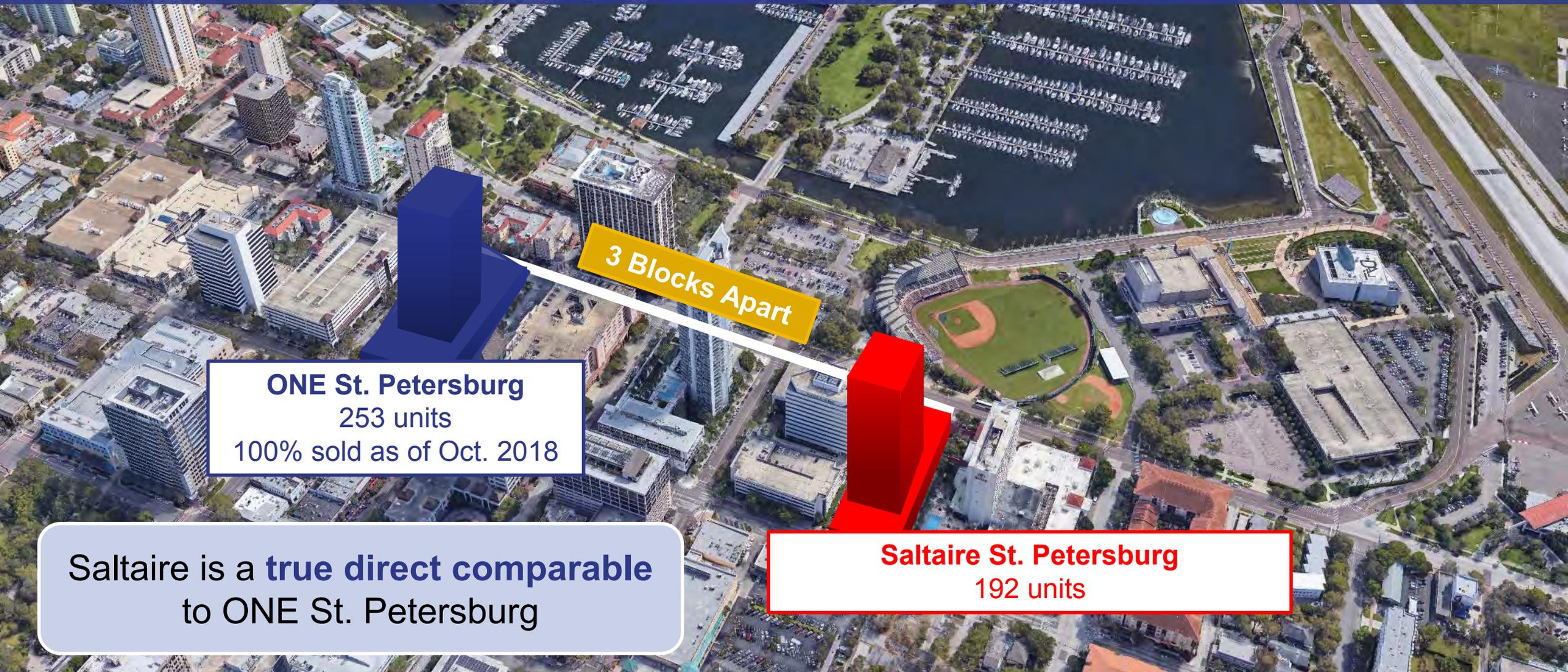
Mostly flat, with excellent bike lanes.

Downtown St. Petersburg

 9-minute walk

 1-minute drive

Three Blocks from Highly Successful ONE St. Petersburg Project



3 Blocks Apart

ONE St. Petersburg
253 units
100% sold as of Oct. 2018

Saltaire is a **true direct comparable** to ONE St. Petersburg

Saltaire St. Petersburg
192 units

Kolter's Second Luxury Condominium Project in Downtown St. Petersburg

The first project, ONE St. Petersburg, is 100% sold out.

ONE St. Petersburg



100% of Units Presold – Oct. 2018

Construction Completed

Developed by the Kolter Group

Only three blocks apart

Comparable amenities and finishes

Similar development timeline

The Saltaire project will follow the proven success of ONE St. Petersburg.

Saltaire St. Petersburg



Construction Underway

New Sales Office Open

ONE St. Petersburg: A True Direct Comparable for Saltaire St. Petersburg

■ Saltaire St. Petersburg ■ ONE St. Petersburg

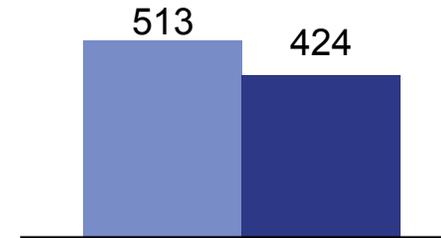
Saltaire St. Petersburg



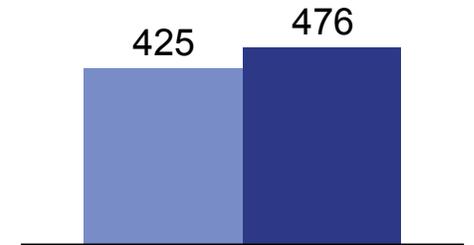
ONE St. Petersburg



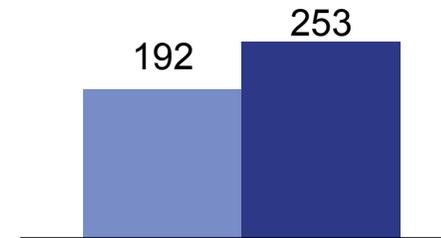
Average cost/SQFT



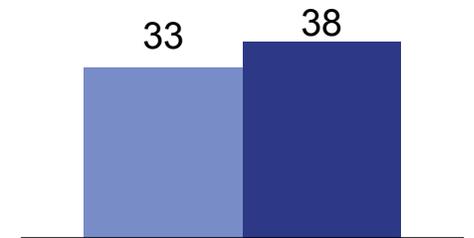
Total saleable condo SQFT (thousands)



Total number of units



Duration of construction (months)



ONE St. Petersburg and Saltaire St. Petersburg Have Similar Construction and Sales Timelines

	Year 1	Year 2	Year 3	Year 4	
ONE	◆ Sales center opened Q3 2015				Construction started: Q2 2016
Presales/Sales	◆ 100% sold out Q4 2018				Construction completion: Q3 2019
Construction	◆				Average sale price: \$1.1 million
Closings End	◆ Closings end Q2 2020				
Saltaire	◆ Sales center opened Q4 2019				Construction started: Q2 2020
Presales/Sales	◆				Construction completion: Q4 2022
Construction	◆				Average sale price: \$1.2 million
Closings End	◆ Closings end Q1 2023				

Saltaire St. Petersburg: Five-minute Walk to Brand-Name Shopping Chains Publix & CVS

Publix supermarket

One of the largest grocery store chains in the U.S.

Publix.

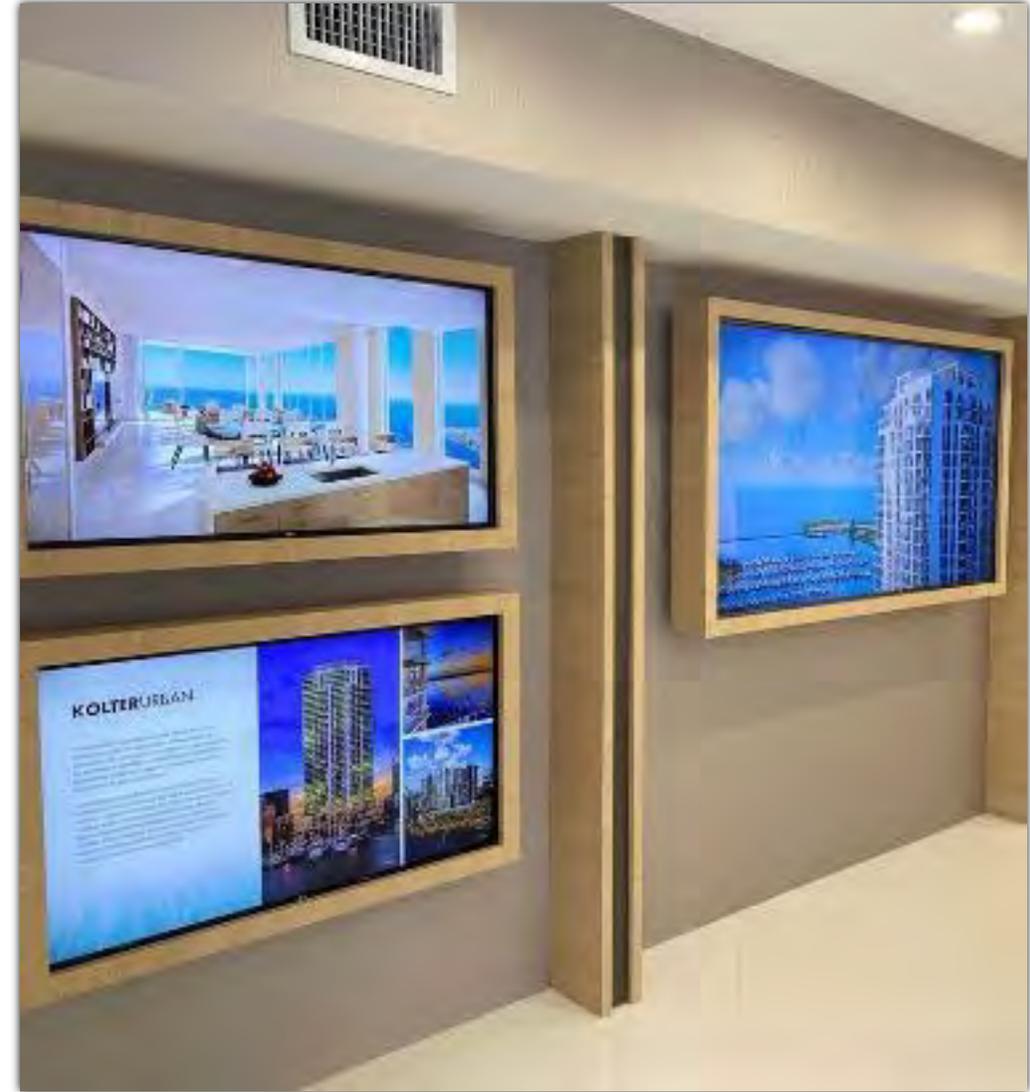
CVS
pharmacy

CVS pharmacy

The largest pharmacy chain in the U.S.

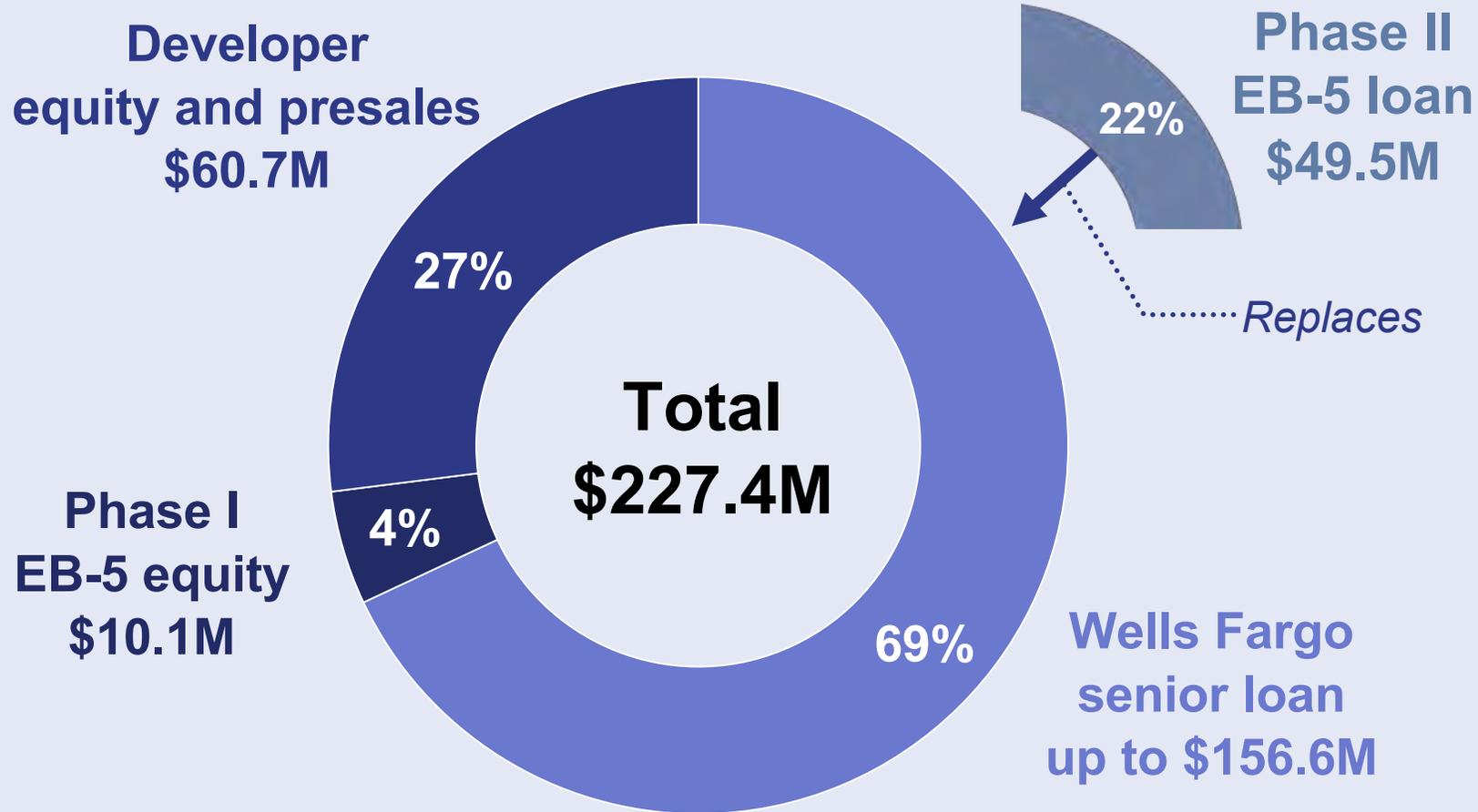
**Saltaire St.
Petersburg**

Modern, State-of-the-Art Sales Office Already Open



Capital Stack Breakdown

EB-5 Phase II loan up to 22% of stack; fully capitalized with no minimum raise; EB-5 loan replaces part of Wells Fargo senior loan



Kolter equity commitment letter



Wells Fargo senior loan agreement



Wells Fargo Bank Senior Construction Loan Executed for up to \$156,600,000 in loan proceeds



LOAN NO. 1019497

between
KT ST PETE BAYFRONT LLC, a Florida limited liability company
 and
WELLS FARGO BANK, NATIONAL ASSOCIATION
 Dated April 1, 2020

LOAN NO. 1019497

"Loan Coverage Percentage" – means, as of any Determination Date, the quotient, expressed as a percentage, of the Projected Proceeds divided by the Committed Facility Amount.

"Loan" – means the principal sum that Lender agrees to lend and Borrower agrees to borrow pursuant to the terms and conditions of this Agreement. One Hundred Fifty Six Million Six Hundred Thousand and 00/100 Dollars (\$156,600,000.00).

"Loan Documents" – means those documents, as hereafter amended, supplemented, replaced or modified, properly executed and in recordable form, if necessary, listed in **Exhibit B** as Loan Documents.

"Loan Party" – means Borrower and Guarantor.

"Major Subcontract" – means any subcontract or sub-subcontract for the provision of labor or materials to the Condominium in excess of \$1,000,000.00.

"Major Subcontractor" – means any subcontractor, sub-subcontractor or materialman under a Major Subcontract.

"Manager" – means The Kolter Group LLC, a Florida limited liability company.

"Master Declaration" – means that certain Declaration of Covenants, Restrictions and Easements for the St. Petersburg Tower Project, to be made by Borrower, as declarant, and recorded in the Records, which is the master declaration for the Project.

"Material Adverse Financial Change" – means a material adverse change in the financial condition of Borrower or Guarantor that would reasonably likely impair the ability of Borrower or Guarantor to perform its financial obligations due under the Loan Documents or Guaranty, as applicable; provided, however, that a material adverse change in the financial condition of Guarantor shall be limited to (i) Guarantor's failure to comply with any of the Guarantor's Financial Covenants, or (ii) any bankruptcy of Guarantor.

"Material Adverse Effect" – means (a) a material adverse effect upon the enforceability or validity of any Loan Document, (b) a material adverse effect upon the perfection or priority of any lien created under any Loan Document, (c) a material adverse effect upon the rights, interests and remedies of Lender under the Loan Documents, (d) a Material Adverse Financial Change of Guarantor, or (e) a material adverse effect upon the ability of Borrower to comply with its financial obligations under the Loan Documents.

"Maturity Date" – means the Original Maturity Date, unless and until Borrower exercises the First Option to Extend in accordance with the terms and conditions set forth in that certain Section hereof entitled **First Option to Extend**; and after such extension, means the First Extended Maturity Date unless and until Borrower exercises the Second Option to Extend in accordance with the terms and conditions set forth in that certain Section hereof entitled **Second Option to Extend**; and after such extension, means the Second Extended Maturity Date.

"Member" – means KT St Pete Bayfront Funding LLC, a Florida limited liability company.

"Mortgage" – means that certain Construction Mortgage with Absolute Assignment of Leases and Rents, Security Agreement and Fixture Filing from Borrower in favor of Lender to be recorded in the Records, as the same may be amended, modified, supplemented or replaced from time to time.

"Note" – means that certain Promissory Note dated ~~the date hereof~~ executed by Borrower and payable to the order of Lender in the original principal amount of **\$156,600,000.00**, as the same may be amended, modified, supplemented or replaced from time to time.

"Offsite Materials" – means any materials to be used in the construction of any Improvements and which are stored at a location other than the Property.

7

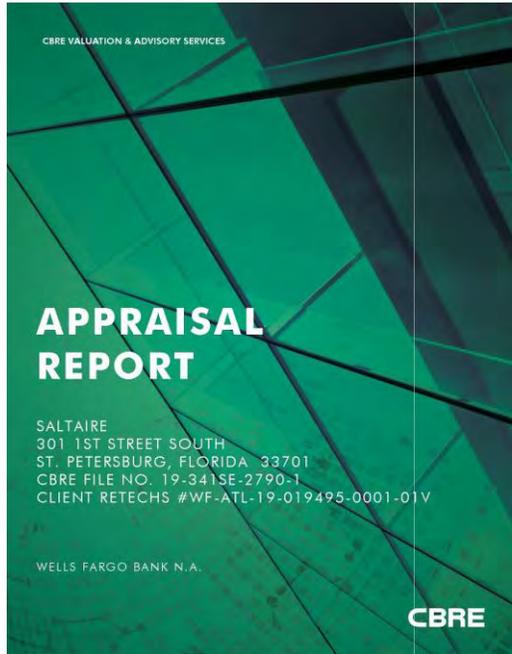


Wells Fargo & Company is a publicly traded American bank. Wells Fargo is the world's fourth largest bank by market capitalization and the fourth largest bank in the U.S. by total assets, with \$1.927 trillion in assets and 258,700 employees.

Project is fully capitalized with equity and presales and Wells Fargo senior loan of up to \$156,600,000; EB-5 loan replaces part of Wells Fargo senior loan

\$156,600,000

CBRE Group Valuation Appraisal Confirms Conservative Project Underwriting with Estimated Value of \$255 Million



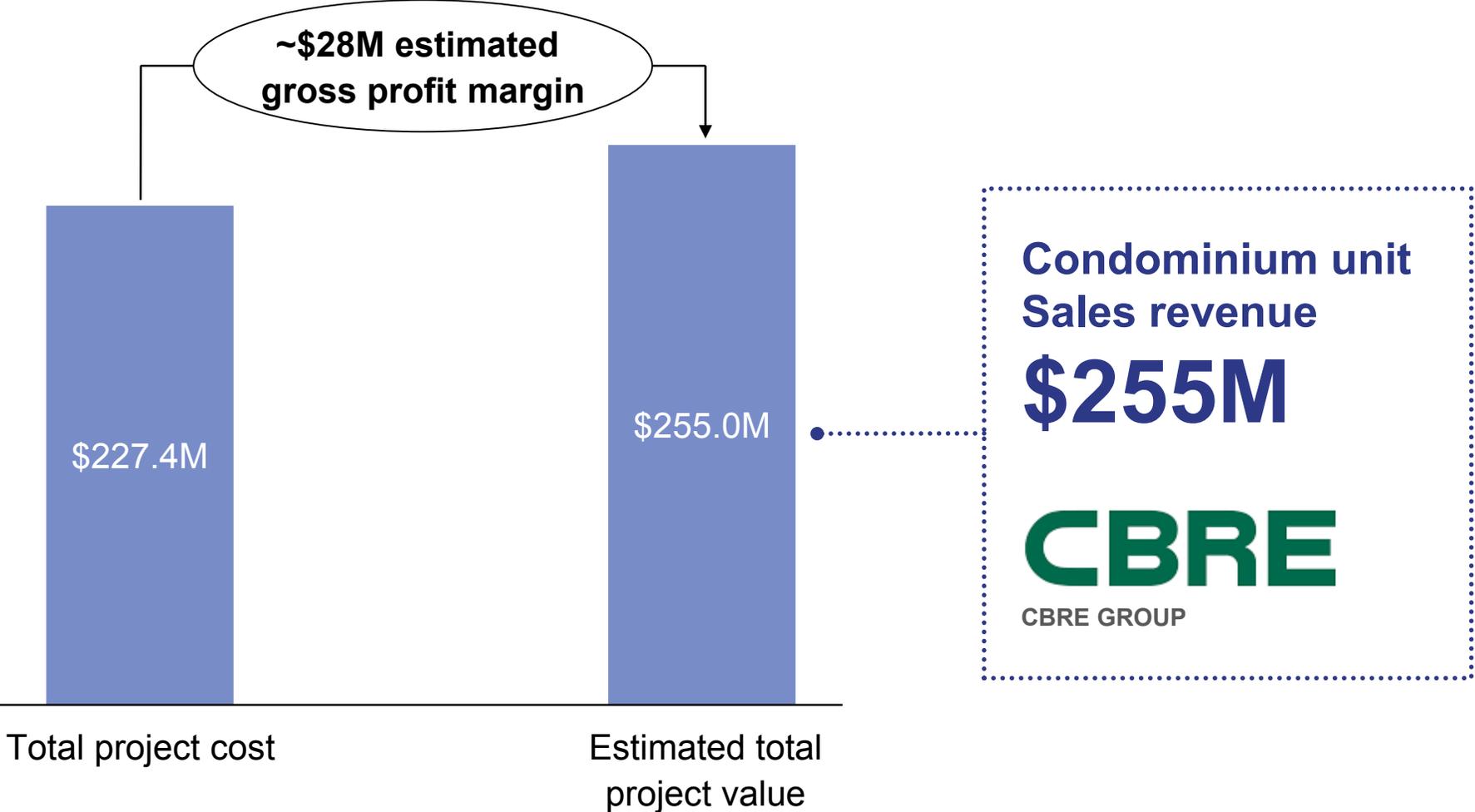
CBRE Group is an American commercial real estate services and investment firm. It is the largest commercial real estate services company in the world and is publicly traded on the New York Stock Exchange under the ticker CBRE. The firm is ranked 146th on the Fortune 500. Headquartered in Los Angeles, California, CBRE Group provides independent real estate valuation services to real estate development projects worldwide.

Total project cost of \$218.1M and CBRE valuation appraisal of \$255M provides a gross profit margin of ~\$37M for the project development.

Market value conclusion

Appraisal premise	Interest appraised	Date of value	Value conclusion
As is	Fee simple estate	December 29, 2019	\$26,500,000
Prospective as complete	Fee simple estate	October 1, 2022	\$255,000,000

CBRE Appraisal Validates Substantial Gross Profit Margin for Development of the Saltaire St. Petersburg Project



Immigration and Financial Safety



Immigration safety

- 🔒 Fully capitalized project with senior loan from Wells Fargo Bank

- 🔒 32.8 jobs per EB-5 investor

- 🔒 Construction already underway

Financial safety

- 🔒 Secured EB-5 loan investment with repayment guaranty

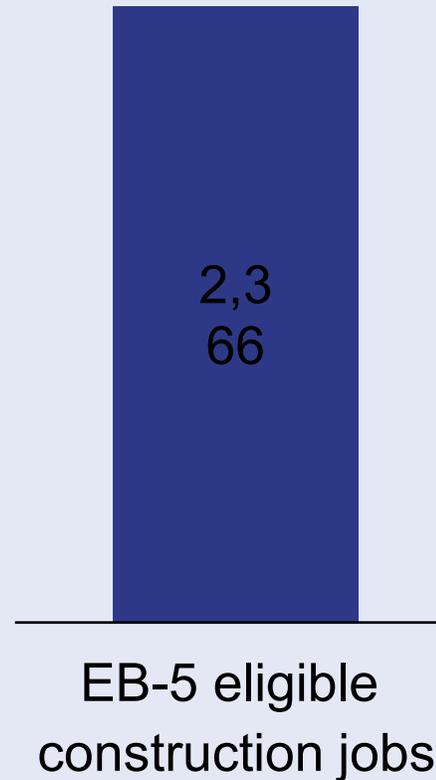
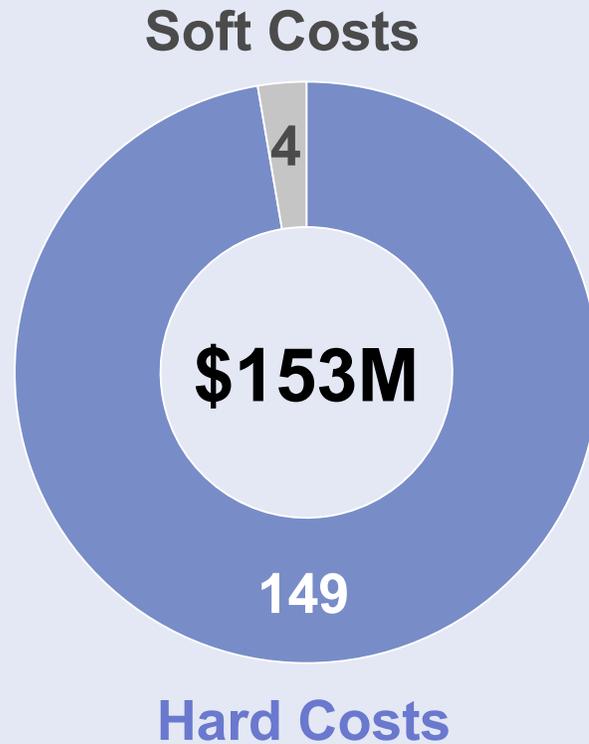
- 🔒 I-526 approval refund guaranty

- 🔒 Transparent, ongoing financial reporting every quarter

The Saltaire Project Creates 2,366 EB-5 Eligible Jobs

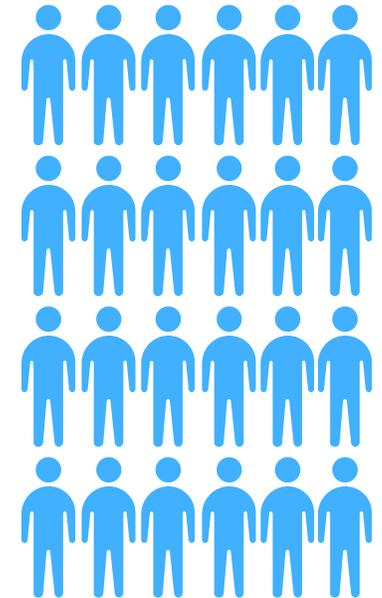
\$153M in EB-5 eligible costs out of a total project cost of \$227.4M result in the creation of 2,366 EB-5 eligible jobs

EB-5 eligible costs



2,366

EB-5 eligible construction jobs



Saltaire Project Creates 2,366 Jobs—Only 720 Jobs Required for All Phase I and Phase II EB-5 Investors

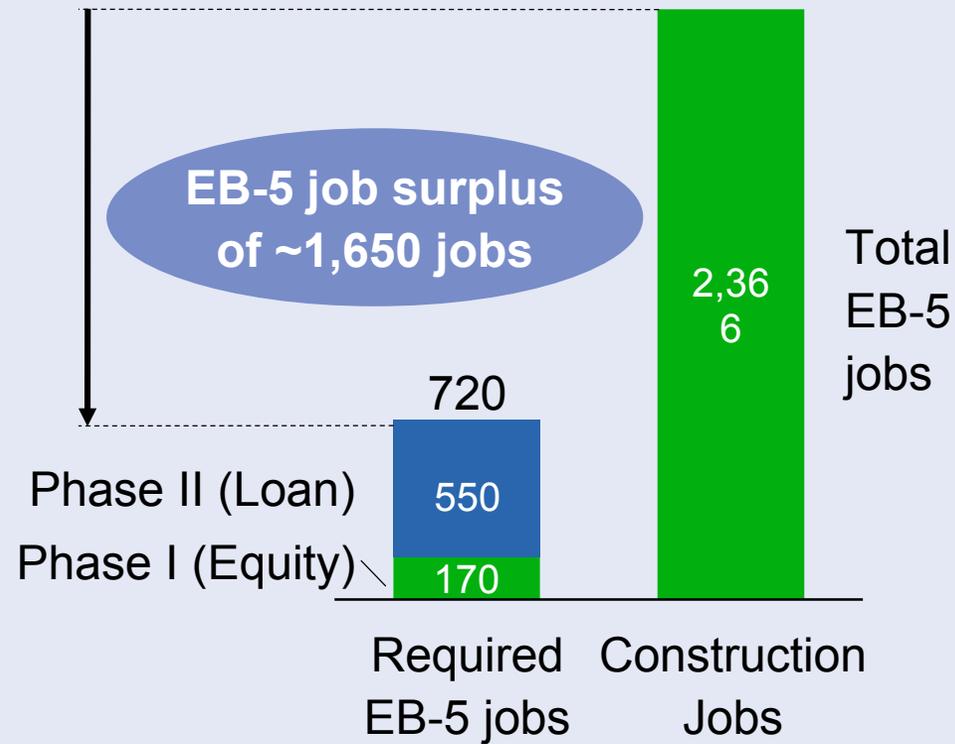
Phase I (Equity)

170 jobs required
 (\$10.1M* = 17 investors x 10 jobs)

Phase II (Loan)

550 jobs required
 (\$49.5M = 55 investors x 10 jobs)

EB-5 job surplus of ~1,650 jobs



Total jobs

2,366

÷

Total investors

72

=

Jobs per investor

32.8

(Only 10 required)

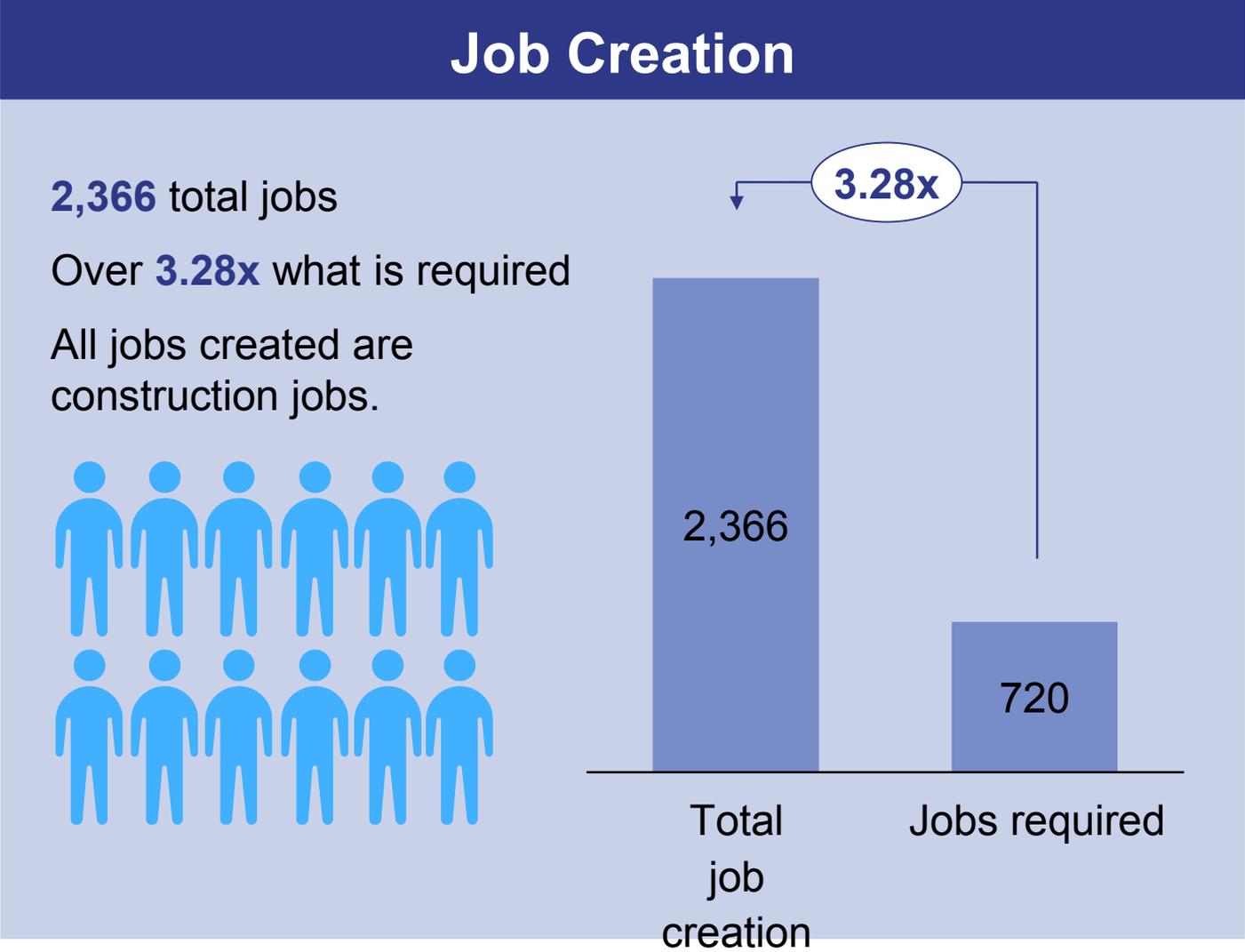
*Note: Phase I (Equity) has 13 EB-5 investors at \$500K and 4 EB-5 investors at \$900K.

Job Creation Cushion of 3.28x Requirements



Total jobs
2,366

Jobs per investor
32.8



Why Do EB-5 Investors Consistently Choose EB5AN?

Our strategies lower immigration and financial risk for EB-5 investors.

1

I-526 approval refund guaranty

Your I-526 petition will be approved, or you will be refunded 100% of your investment.

2

Fully committed projects

All Kolter EB-5 projects have or are expected to obtain third-party bank financing.

3

Job creation from construction alone

Job creation from construction activity alone (RIMS II model) meets 100% of EB-5 requirement.

Why Do EB-5 Investors Consistently Choose EB5AN? (cont.)

Our strategies lower immigration and financial risk for EB-5 investors.

4

Compelling financial return

EB5AN/Kolter projects provide EB-5 investors with competitive preferred returns on investment.

5

Transparent financial reporting

All our EB-5 investors receive quarterly financial reports providing maximum transparency on investment status.

6

Best-in-class development team

We partner only with institutional private developers and banks with strong balance sheets and extensive EB-5 project experience.

Saltaire St. Petersburg Phase II Uses NES Financial Suite



Market leader in EB-5 escrow and fund administration solutions

- 600+ projects representing \$20 billion in EB-5 capital
- Partner with leading banks, ensuring funds are safely held



NES Financial technology increases security and transparency for investors and immigration agents

- Online portal access for investors to monitor investments
- Expenditure tracking improves likelihood of immigration success



EB-5 industry leadership and expertise

- Active as board members of IIUSA and EB-5 Investment Coalition
- Published authors and regular speakers at industry conferences

NES Financial

NES Financial Medallion for EB-5 Project Best Practices

**Saltaire
St. Petersburg
Phase II is an NES
Platinum Project**



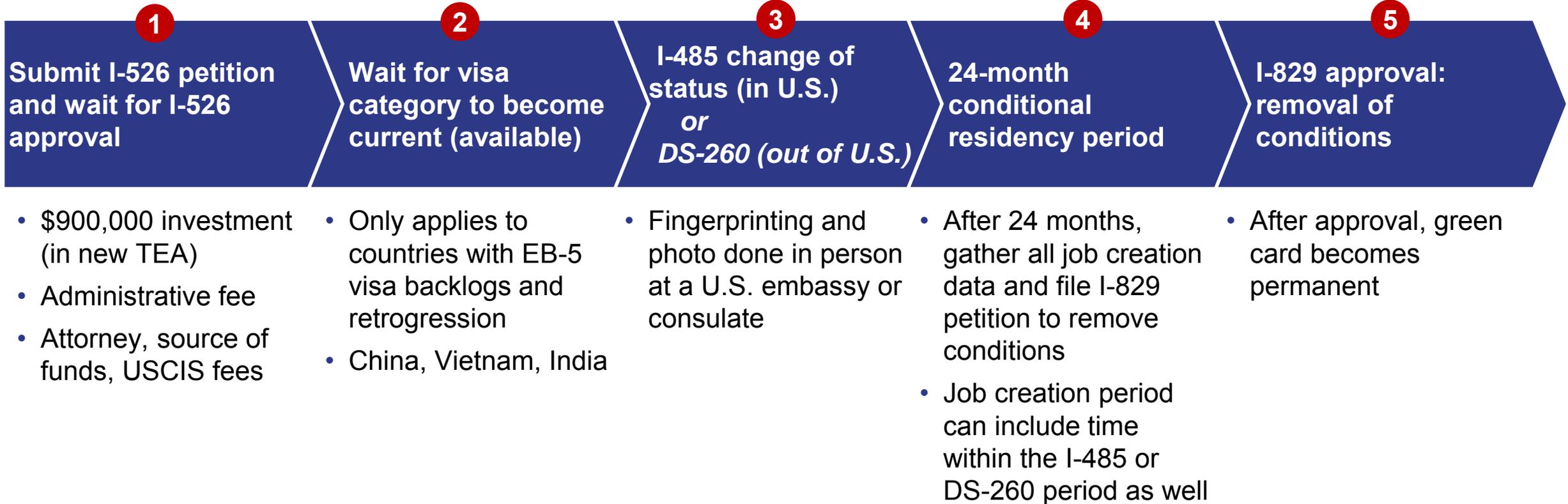
- Projects that use NES Financial solutions are awarded medallions for embracing best practices.
- NES offers silver, gold, and platinum medallions. Platinum projects use the full suite of NES Financial services.

Out of 700+ approved regional centers, EB5AN has been named as the only regional center Medallion Solution Partner for compliance



EB-5 Illustrative Timeline

EB-5 immigration timeline





KOLTER

Project Developer Credentials: Kolter



The Kolter Group: A Real Estate Development Firm with 50+ Active Projects and 500+ Employees in Four Business Units

KOLTER

Residential high-rise condominium development and urban infill



Hotel development and investment

Master-planned community development and homebuilding



Lot development and lot banking for third-party builders

The Kolter Group: A Financially Strong Developer with an Experienced, Strategic, and Award-Winning Management Team



Reputationally and financially strong

- Has not defaulted on a single bank loan, giving access to first-tier debt providers
- Equity partners include leading investment funds and Forbes-listed family offices



Award winning

- Top 25 largest privately-held home builders in the U.S.
- Hyatt's Hotel Developer Award and Strategic Partner of the Year Award



Strategically focused

- Focused on satisfying the housing needs created by aging U.S. population and sunbelt migration



Experienced, business-cycle tested, cohesive management team

- 200+ years of cumulative real estate experience
- More than \$15 billion of expected value of residential, commercial, and hospitality transactions
- Average tenure of leadership is 14+ years at the firm and 25+ years in real estate

EB-5 Project Developer Guaranties

Kolter provides multiple guaranties, offering investors unparalleled security

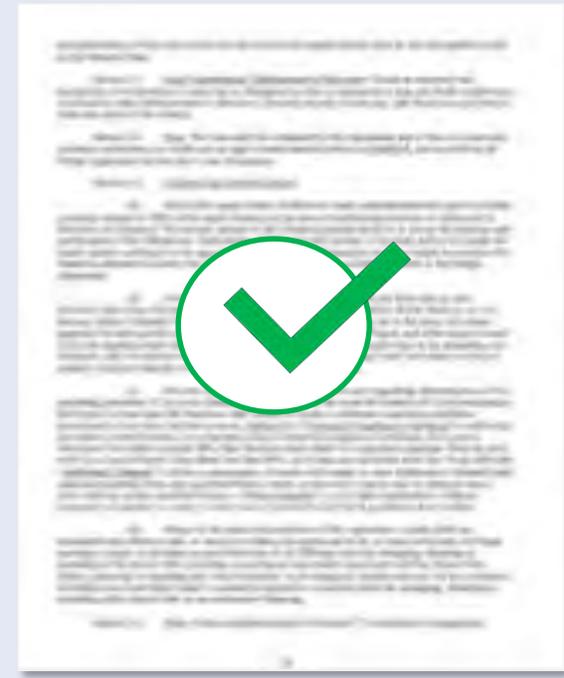
EB-5 loan repayment guaranty



I-526 approval refund guaranty



Construction completion guaranty



EB-5 Investors Will Receive Refund of Immigration Attorney and USCIS Fees if Their I-526 Petitions Are Not Approved

“We are excited to implement this new safety feature for EB-5 investors, and we hope that this decision will set a new standard for the EB-5 industry with the goal of safeguarding investors’ capital and strengthening an alignment of incentives between EB-5 regional centers and individual EB-5 investors.”

- Samuel B. Silverman, EB5AN Managing Partner



SiliconValley.com



Santa Cruz Sentinel
www.santacruzsentinel.com

The Valley City
TIMES RECORD



The Salt Lake Tribune

The Telegraph

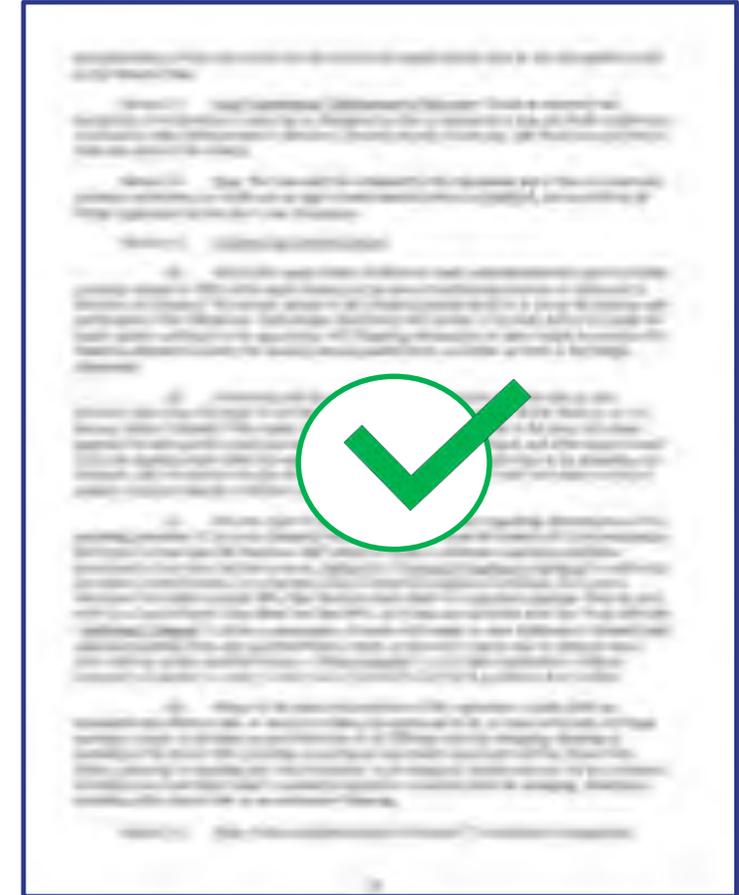
San Jose Mercury News

CENTRE DAILY TIMES

The San Diego
Union-Tribune

MorningNews

The Miami Herald



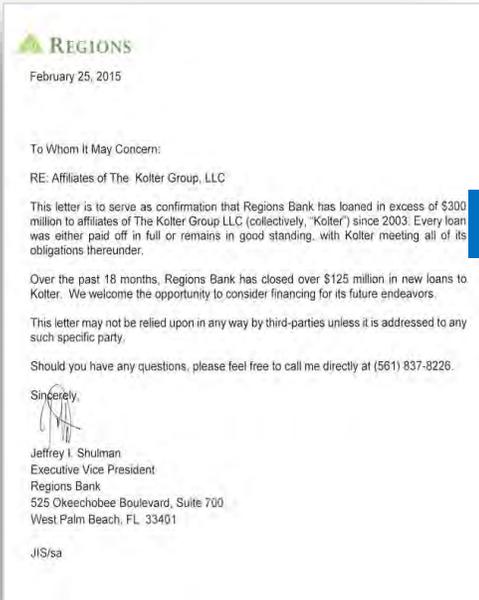
Note: I-526 attorney and USCIS Fee refund applies to any denial for project related reasons

100% Loan Repayment and Project Success To Date

Since 1993, Kolter has not defaulted on a loan or failed to complete a project—ever.



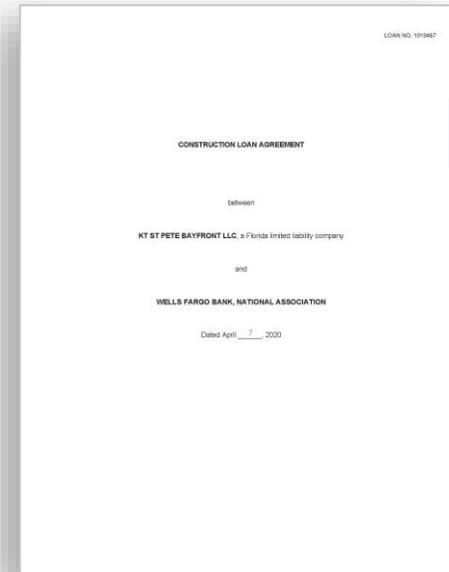
Regions Financial Corporation is a bank and financial services company headquartered in the Regions Center in Birmingham, Alabama. The company is publicly traded on the NYSE (RF) and has approximately \$126 billion in assets.



Regions Bank has loaned in excess of \$300 million to affiliates of The Kolter Group LLC since 2003. Every loan was either paid off in full or remains in good standing, with Kolter meeting all its obligations thereunder.



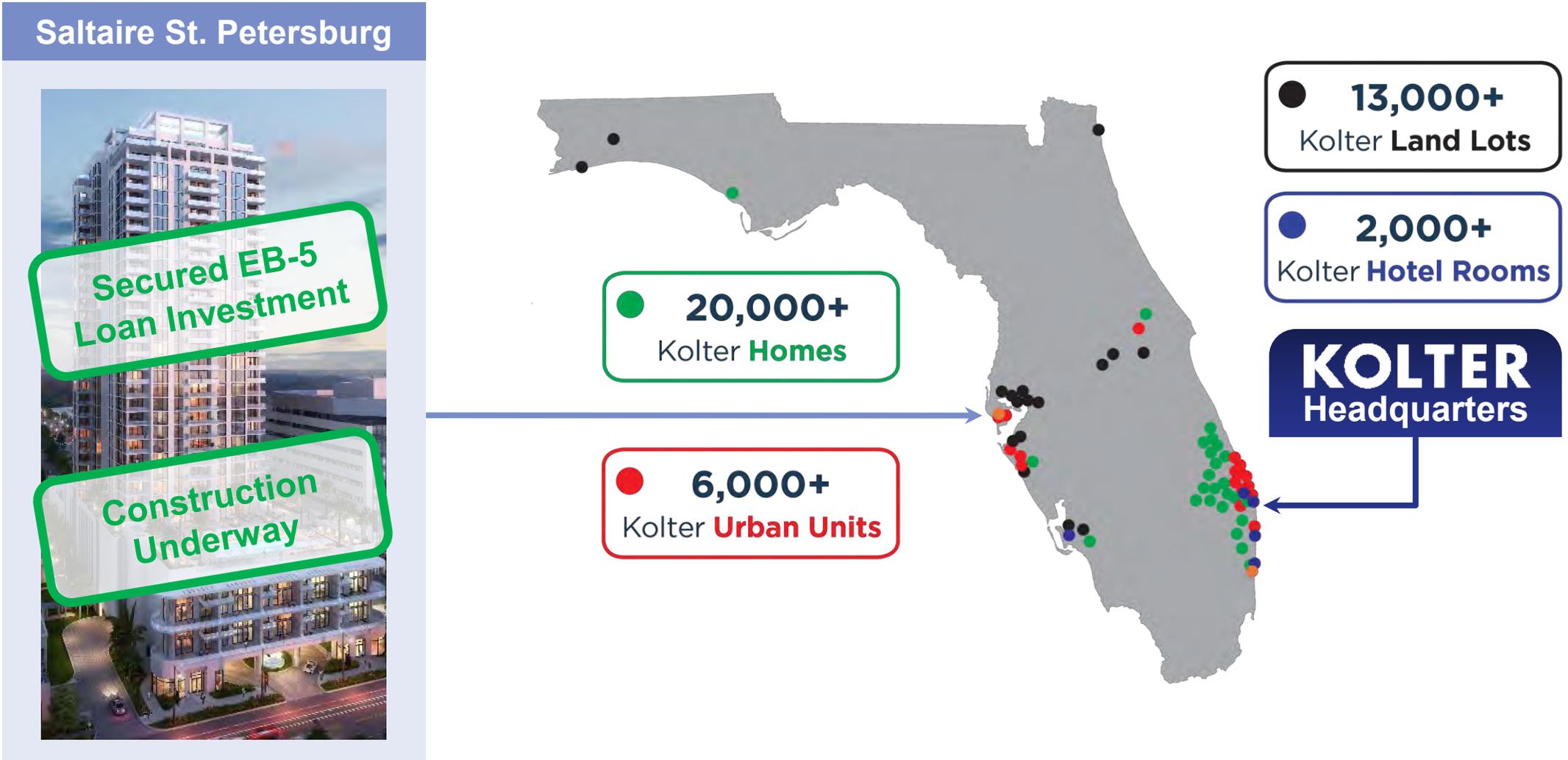
Wells Fargo & Company is a publicly traded American bank. Wells Fargo is the world's fourth largest bank by market capitalization and the fourth largest bank in the U.S. by total assets, with \$1.927 trillion in assets and 258,700 employees.



Senior Loan for the Saltaire St. Petersburg is with Wells Fargo Bank. The ONE St. Petersburg project senior loan was also from Wells Fargo Bank.

Kolter Project Locations

Kolter is focused on the development of projects in Florida and is headquartered in South Florida.



The Kolter Group Projects in Florida

Saltaire St. Petersburg



The Kolter Group: Select Project Media

KOLTER



The Kolter Group: Select Development Projects



The Kolter Group: Select Development Projects (cont.)





Please contact us to schedule a call to discuss approved and available EB-5 projects.

Phone: 1-800-288-9138

E-mail: info@EB5AN.com

www.EB5AN.com and

www.EB5VisaInvestments.com