

Faced with high-stakes legal issues, the world's most sophisticated clients count on the Sheppard Mullin team to understand their business, listen to their goals, and deliver innovative and sound solutions. Developers, private equity funds, lenders, regional center operators and EB-5 intermediaries require sophisticated but practical guidance to navigate through the project finance, program compliance, securities, tax and industry-related issues in an EB-5 program.

### Why Sheppard Mullin?

- EB-5 offerings are high-stakes matters – Sheppard Mullin maximizes your odds of success.
- Recent SEC enforcement actions and litigation in the EB-5 industry demonstrate that EB-5 offerings are subject to the same obligations and threats as other syndicated offerings of securities.
- Sheppard Mullin deploys decades of experience with syndicated offerings of securities in multiple industries, and real estate construction lending, to protect EB-5 developers and regional centers to the same standards demanded by participants in these industries – standards developed in response to the same threats faced by the EB-5 industry.
- More specifically, Sheppard Mullin uses a team-based approach to every EB-5 engagement, bringing together specialists in all areas of project finance law, including securities, real estate lending and investment fund formation.
- Sheppard Mullin partners in securities, construction lending and SEC Enforcement are some of the leading authors and speakers in the industry.
- Sheppard Mullin has an active EB-5 practice team that not only keeps up with, but also shapes, the latest thinking in EB-5 offering structures and threat avoidance.
- Sheppard Mullin has offices in Shanghai and Seoul, covering the most important markets where EB-5 investments are sold.

### What we do?

#### Investment vehicle structuring

- custom “waterfalls”
- preferred equity rights
- liquidation planning
- partnership/LLC tax issues

#### Commercial real estate lending

- loan commitment letters
- loan agreements between NCE and JCE (arm's length or related party)
- third-party draw verification
- intercreditor agreements
- pre-payment rights consistent with latest USCIS adjudication policy

## Syndicated foreign offerings of securities

- offering documents
- updates and rescission offers
- general solicitation issues
- state blue sky compliance

## Specialized industry knowledge

- franchise agreements
- management agreements
- construction agreements
- intercreditor agreements
- land use/zoning/permitting

## EB-5 commercial agreements

- placement agent agreements
- intermediary agreements
- regional center sponsorship agreements
- escrow agreements

## SEC Enforcement Proceedings and Securities Litigation

- compliance counseling
- SEC investigations
- securities litigation defense

## Broker-dealer registration requirements

## Investment Adviser Act registration and exemptions

## Investment Company Act exemption analysis