



THE INTERNATIONAL FAMILY'S GUIDE TO EB-5

A practical starting point for understanding the immigration process, the investment decision, professional roles and the questions worth asking before moving forward.

EDUCATIONAL GUIDE	CHEIKH MOUSSA NDIAYE
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This guide is educational and general in nature. It is not legal, tax, investment or financial advice, and it is not an offer to sell or a solicitation to buy any security.

A practical framework

The purpose of this guide is not to tell a family whether EB-5 is right for them. It is to help them organize the decision and arrive at professional conversations better prepared.

“My responsibility is not to tell families what they want to hear. It is to help them ask better questions and make informed decisions they can be comfortable with years later.”

1. Start with the family objective

EB-5 should not begin with a project brochure. It should begin with the family. What are you trying to accomplish: long-term U.S. residence, education, career flexibility, business access, family proximity, or simply another option for the future?

A clear objective helps determine which questions deserve the most attention and which professionals should be involved early.

2. Understand the two decisions inside EB-5

EB-5 combines an immigration process with an investment decision. Those two tracks are connected, but they are not the same.

Immigration track: eligibility, lawful source and path of funds, petition strategy, visa availability, adjustment or consular processing, and the requirements for removing conditions.

Investment track: the project, capital structure, use of proceeds, job creation, construction or operating risk, conflicts, exit mechanics, repayment risk and the disclosures in the offering documents.

3. Know who does what

Immigration attorney: advises on immigration law, eligibility, source-of-funds documentation and petition strategy.

Regional center / issuer / project team: provides information about the EB-5 offering and its structure. Offering documents control the terms of the investment.

Independent tax, financial and investment professionals: may be appropriate depending on the family's assets, residence, tax exposure and financial objectives.

No single professional should pretend to replace all the others.

4. Source of funds deserves an early start

The investor must be prepared to document the lawful source and path of the investment capital. The evidence depends on the facts and may involve employment earnings, business income, asset sales, gifts, inheritance, loans or combinations of lawful sources.

Older records, multiple accounts and cross-border transfers can make the exercise more involved. Early coordination with immigration counsel gives the family more time to identify gaps before money is moved.

5. Project diligence: questions worth asking

Classification alone does not determine project quality. A rural designation, high-unemployment designation or approved project filing does not eliminate investment risk.

Families should understand the developer and track record, capital stack, use of proceeds, senior financing, developer equity, EB-5 position, construction status, budget and contingencies, job-creation methodology and cushion, market assumptions, conflicts of interest, collateral or guarantees if any, loan term, extension rights, exit strategy and the risks disclosed in the offering documents.

6. Rural and high-unemployment projects

Both rural and high-unemployment targeted employment area projects can qualify for the reduced EB-5 investment threshold established by law and have visa set-asides under the Reform and Integrity Act framework.

Rural petitions also benefit from statutory priority-processing language. That can matter to families focused on immigration timing, but it should not be described as a guaranteed adjudication date. Location classification is one factor; project fundamentals still need their own analysis.

7. Build a decision process, not a sales process

Ask what happens if construction is delayed, costs increase, sales are slower than expected, immigration timing changes or repayment takes longer. Good diligence considers the downside case, not only the presentation deck.

Take enough time to understand the documents, involve independent counsel and ask questions until the answers are clear.

A 12-question family checklist

1. What is our primary reason for considering U.S. permanent residence?
2. Who in the family needs immigration status, and what is our timing?
3. Have we engaged independent U.S. immigration counsel?
4. Can we document the lawful source and path of the full investment capital?
5. Are tax or estate-planning questions triggered by our circumstances?
6. What TEA category does the project use, and why does that matter to us?
7. What is the project capital stack and where does EB-5 sit?
8. How much developer equity and senior financing are committed?
9. How are qualifying jobs expected to be created, and what cushion exists?
10. What are the principal construction, market and repayment risks?
11. What is the expected investment term, and what extension rights exist?
12. What do the offering documents say that the marketing summary does not?

Before you move money

Do not restructure, gift, borrow or transfer funds merely to make an EB-5 file look simpler. Discuss the proposed source and path with qualified immigration counsel and, where appropriate, tax or financial advisors before executing transactions.

About Cheikh Moussa Ndiaye

Cheikh Moussa Ndiaye is Vice President of Business Development and Head of EMEA at U.S. Immigration Fund. Over more than a decade in EB-5, he has worked with hundreds of families and professional partners navigating U.S. investment immigration. His broader work focuses on investor relationships, global mobility and connecting opportunities across borders.

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