

EB-5 REGIONAL CENTER SERVICES



Firm Profile

65+ year history with an outstanding reputation at the national and regional levels

Founding member of the Leading Edge Alliance, the largest worldwide group of independent accounting practices

Exclusive U.S. member firm of ECOVIS International, a global accounting and advisory network with members in 60 countries on six continents

Marcum LLP is one of the largest independent public accounting and advisory services firms in the nation, with offices in major business markets throughout the U.S., as well as Grand Cayman, China and Ireland. Headquartered in New York City, Marcum provides a full spectrum of traditional tax, accounting and assurance services; advisory, valuation and litigation support; and an extensive range of specialty and niche industry practices. The Firm serves both privately held and publicly traded companies, as well as high net worth individuals, private equity funds and hedge funds, with a focus on middle-market companies and closely held family businesses. Marcum is a member of the Marcum Group, an organization providing a comprehensive array of professional services.

Established in 1951, Marcum is a leader with an outstanding reputation at the national and regional levels. Marcum is ranked as one of the largest firms in the New York metropolitan area (*Crain's New York Business*, *Long Island Business News*), the New England region (*Boston Business Journal*, *Hartford Business Journal*) and Philadelphia (*Philadelphia Business Journal*).

Marcum offers an extensive range of professional services and a high degree of specialization. In addition to domestic and international tax planning and preparation, the Firm's professional services include mergers and acquisition planning, family office services, forensic accounting, business valuation and litigation support. The Firm has developed several niche practice areas serving private equity partnerships; hedge funds; SEC registrants; real estate; government, public and not-for-profit sectors; manufacturing; construction; healthcare; and bankruptcies and receiverships; as well as a China specialty practice.

Marcum professionals combine practical knowledge with years of experience to provide a level of understanding and service that is unique among professional service firms. The Firm takes a team approach to every engagement, ensuring the highest degree of technical knowledge, experience and understanding of current issues and regulatory matters. As a founding member of the Leading Edge Alliance, a worldwide group of large, independent accounting practices, the Firm's professionals have added access to a wide range of industry and service specialization. In addition, as the exclusive U.S. member firm of ECOVIS International, a global accounting and advisory network with members in 60 countries on six continents, Marcum offers the resources of experts around the world.

For more information, visit www.marcumllp.com.

MARCUM
ACCOUNTANTS ▲ ADVISORS

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Tax Services

Marcum LLP's Tax Services Group offers all forms of accounting and regulatory compliance services as well as specialization in a variety of areas including accounting services, bankruptcy & insolvency, business advisory, corporate taxation, family wealth services, financial statements, international taxation, state & local taxation, tax controversy, tax credits & incentives, tax-exempt business, tax return compliance and transaction advisory. Our high degree of specialization ensures that both the advice and services clients receive are specific to their needs.

Members of the firm's Tax Services Group are dedicated professionals who have been involved in accounting and business advisory needs with numerous complex transactions at the local, national and international levels. Our client base includes large corporations, international businesses, foreign nationals, highnet-worth individuals, family business owners, and local business operators, among others. We know that client service means more than simply completing tasks and are committed to effective and timely communication with all of our clients. From the partner level down, it is the personal attention and involvement at all stages that creates the Marcum Difference. We provide advice and guidance in a highly personalized manner with partner involvement at every level of service.

Our professional staff is augmented by our relationship with Leading Edge Alliance, an affiliation of leading regional public accounting firms in major cities throughout the world.

- Corporate Taxation
 - Tax Return Compliance
 - Tax Department Outsourcing
 - ASC 740 (FAS 109 & FIN 48)
 - General Planning
- Family Wealth Services
 - Private Client Tax Services
 - Trust and Estates
 - Family Office
 - Foundation and Not-For-Profit
- International Taxation
 - Structuring
 - Compliance
 - Transfer Pricing
- State and Local Taxation
 - Structuring
 - Compliance
 - Nexus Studies
 - Credit & Incentives
- Merger & Acquisitions
 - Structuring
 - Transaction Advisory
- Bankruptcy & Insolvency
- Tax Controversy
- Tax Credit & Incentives
- Tax-Exempt Business

Source of Funds and Path of Funds

Seeking classification as an immigrant investor under the employment based fifth preference category, also known as EB-5, carries an evidentiary burden on the investor. An integral part of the submission for conditional residency is that the petition must demonstrate the source and the path of the funds used in the investment structure. This report is referred to as the Source of Funds Report or SOF Report.

The EB-5 regulations require the investor to prove that the invested capital was “obtained through lawful means.” The USCIS (US Citizenship and Immigration Services) requires a detailed report (1) showing how the investor obtained the funds used for the investment and (2) providing a clearly documented “path of funds” from the original source to the commercial enterprise’s bank account.

For example, lawful sources of funds are personal savings, inheritance, a personal loan, a gift, or sale of an asset, etc. There is no single favored source, however whatever the source, it must be fully supported with as much third party documentation as possible. A mere declaration that the funds were lawfully obtained will not suffice.

EB-5 investors’ past income is also a factor used by the USCIS in its evaluation of the EB-5 investor’s conditional residency petition. Income tax records should be submitted for a minimum of five years. In addition to supporting the Source of Funds Report the EB-5 investor’s income tax returns will also assist in proving a “pattern” of

income. A “pattern” of income helps support situations where an investor may not have earned a substantial annual income in recent years but accumulated the funds over time.

An equally important part of the documentation process is the path of funds. This means that the flow of funds must be identified, lawful, and documented. The path of funds will demonstrate where the funds originated and how they ultimately arrived in the US investment escrow account.

Retaining a certified public accountant, both in the investor’s home country and in the United States, is highly recommended and will ensure full compliance for reporting purposes. Marcum has the resources available to provide this service to investors.

Marcum can assist the EB-5 investor in gathering all of the data necessary to prepare the Source of Funds Report. This process will include completing an interview questionnaire that will be provided to a local Marcum office or Leading Edge Affiliate in the investor’s home country. The interview questionnaire will request from the investor all the necessary data required by the US government. Marcum will then review this data prior to submission in order to ascertain its completeness and accuracy. Marcum will also coordinate with and assist the investor’s immigration attorney to make sure that the immigration process proceeds as seamlessly as possible.

EB-5 Regional Center Services

- Assist Regional Center in design of accounting system including internal controls
- Accounting services to investors pertaining to the transfer of funds
- Assist management with compliance applicable to EB-5 Regional Center reporting and administrative requirements set by USCIS.
- Assist management with investor reports
- Outsourced accounting services thru Family office division
- Independent CPA firm reporting
- Monitoring green card process and tax effects on U.S. transactions to investors and EB5 project
- International tax services for investors
- Documenting lawful source of funds
- Review of financial pro-forma (budgets and assumption)



Assurance Services

Marcum LLP's Assurance Services Group provides independent audit, attestation and transaction advisory services to both publicly traded and privately-owned companies in a wide variety of industries.

The overall mission of the Assurance Services Group is to provide its clients with an independent and objective view of their financial condition and results of operations while maximizing the transparency and reliability of financial information provided to investors, creditors and other stakeholders for their use in making timely investment and business decisions.

As an independent registered public accounting firm, Marcum provides assurance services to nearly 100 publicly-traded companies and maintains the 9th largest SEC practice nationwide. Marcum is also one of the top 20 accounting firms in the country, providing audit and other attestation services to privately owned businesses.

Marcum's Transaction Services Group professionals, who are also members of the Assurance Service Group, provide clients with value added corporate finance advisory services including mergers and acquisitions, buy-side due diligence, sell-side support services, valuation services and post transaction support.

OUR CORE VALUE SYSTEM

As part of the Marcum services team, each of our professionals is committed to excellence in client service. We are driven by a set of core values to ensure a positive client experience. These are:

- Responsiveness and Accessibility
- Professionalism
- Teamwork
- Integrity
- Entrepreneurship
- Technical Specialization Services
- Community Service

AREAS OF EXPERTISE & SPECIALIZATION

Marcum's Assurance Services Group has established itself as an industry leader. We have a team of professionals with diversified skills and backgrounds. Marcum offers a broad spectrum of services across a number of industries to give our clients the insight they need to achieve their business goals:

- Our assurance practice is divided into three service divisions:
 - Private Company Services Group
 - SEC Practice Group
 - Transaction Services Group

Private Company Services Group

- Audits
- Reviews
- Compilations
- Forecasts and projections
- Agreed-upon procedures
- Accounting assistance
- Pre-audit services, preparation of financial statements in accordance with GAAP
- Consultation to company management and audit committees regarding the application of GAAP
- Tax planning and consulting

SEC Practice Group

Remaining compliant with the numerous Securities and Exchange Commission's (SEC) rules and regulations presents a neverending challenge for publicly-traded companies. We offer a team approach to client service, utilizing all the resources of our firm's business consulting and accounting practices.

- Annual Audits and quarterly reviews
- Reverse mergers and recapitalizations
- Special Purpose Acquisition Companies (SPACs)
- Mergers and acquisitions
- Merger proxies
- Initial public offerings and registration statements

- Investment Company Act of 1940 Compliance
- Going private transactions
- Advising businesses on raising capital and securing financing
- Private Investment in Public Entity (PIPE) transactions
- Audit committee advisory services
- Tax planning and compliance
- Sarbanes-Oxley Section 404 attestation services

TRANSACTION SERVICES GROUP

Financial Due Diligence

Quality of earnings reviews which include reviews of:

- External Auditor Workpapers
- Customer and Vendor Relationships
- Financial Projections
- Management Information Systems
- Compensation and Benefits Contract
- Contingency Analysis
- Corporate Governance Functions
- Internal Controls
- Analysis of Industry Trends and Market Outlook
- Analysis of Working Capital and Cash Flow Requirements

Transaction advisory Services

- Asset and Stock Sale Comparisons
- 338 h (10) Elections
- Tax Minimization Strategies
- State & Local Tax Analysis and Planning
- Transaction Financing Assistance
- Analysis of Securities and Exchange Commission Requirements
- Review of Asset and Stock Purchase Agreements
- Tax Attribute Preservation
- Sell-Side Exit Strategies
- Sell-Side Preparation of Business or Division to be Sold
- Business Combinations, Recapitalizations, Combinations, Recapitalizations, Leveraged Buyouts and Reverse Mergers

Valuation Services

- Purchase Price Allocations
- Asset Impairment Analyses
- Enterprise Valuation

Post-Transaction Support

- Post-Closing Adjustments
- Profitability Analyses
- Tax Compliance
- Financial Statement Audits



The Leading Edge Alliance

NATIONAL AND INTERNATIONAL RESOURCES

The Leading Edge Alliance

Marcum LLP is a member of The Leading Edge Alliance, a national association comprised mostly of the largest Top 100 independently owned CPA firms in the country. As a member, we can draw upon the added expertise of a network of professionals throughout the United States as well as on a worldwide basis. Through The Leading Edge Alliance, Marcum LLP is able to utilize resources from this network of firms,

so we can offer our clients a wider base of resources. The Leading Edge firms have offices in more than 90 countries with 445 offices and can service clients through a global network of independent professional service firms.

Before any firm is admitted as a member of The Leading Edge Alliance it must undergo a rigorous peer review conducted by partners of other CPA firms. This selection process allows The Leading Edge to offer membership to only the highest quality firms.

LEA AFRICA & MIDDLE EAST FIRMS	LEA EUROPE FIRMS	LEA LATIN AMERICAN FIRMS
Bahrain Egypt Ghana Israel Jordan Kenya Kuwait Lebanon Mauritius Morocco Nigeria Palestine Qatar Saudi Arabia Senegal South Africa Syria Tunisia United Arab Emirates Yemen	Albania Austria Azerbaijan Belgium Bosnia and Herzegovina Bulgaria Channel Islands Croatia Cyprus Denmark England Finland France Germany Greece Hungary Ireland Italy Kazakhstan Latvia Luxembourg Macedonia Malta Moldova Montenegro Netherlands Norway Poland Portugal Romania Russian Federation Scotland Serbia Slovakia Spain Sweden Switzerland Turkey Ukraine	Argentina Bolivia Brazil Cayman Islands Chile Colombia Costa Rica Dominican Republic Ecuador El Salvador Guatemala Honduras Mexico Nicaragua Panama Paraguay Peru Uruguay Venezuela
LEA ASIA PACIFIC FIRMS		LEA NORTH AMERICA FIRMS
Afghanistan Australia Bangladesh China (P.R.) India Indonesia Japan Malaysia New Zealand Pakistan Philippines Singapore South Korea Sri Lanka Taiwan Thailand Vietnam		Canada United States

Services

ASSURANCE

Marcum's Assurance Services Division provides independent audit, attestation and transaction advisory services to both publicly traded and privately owned companies in a wide variety of industries. The Firm provides clients with an independent and objective view of their financial condition and results of operations, while maximizing

the transparency and reliability of financial information.

- Attestation Engagements
- Audits
- Compilations & Reviews
- Employee Benefit Plans
- International Financial Reporting
- IT Risk & Assurance
- Mergers & Acquisitions
- SEC Advisory Services
- SOC Reports
- Transaction Services

TAX & BUSINESS

Marcum's Tax & Business Services Division offers all forms of accounting and regulatory compliance services. Our tax professionals are deeply experienced in advising large corporations, international businesses, foreign nationals, high-net-worth individuals, family business owners, local business operators and others on complex transactions at the local, national and international levels. Our high degree of specialization ensures

that both the advice and services clients receive are specific to their needs.

- Accounting Services
- Bankruptcy and Insolvency
- Business Advisory
- Cost Segregation
- EB-5 Investor Services
- Financial Statements
- International Taxation
- Marcum Family Office
- State & Local Taxation
- Transaction Advisory
- Tax Controversy
- Tax Credits & Incentives
- Tax-Exempt Business
- Tax Return Compliance
- Trusts & Estates

ADVISORY

Marcum's Advisory Services Division provides regulatory agencies, lawyers, trustees, financial institutions, insurance companies and business owners with answers to business and litigation matters. Our teams of asset managers, operational consultants, forensic experts and accountants have the experience and expertise to accomplish the specific goals of our clients.

- Anti-Money Laundering
- Bankruptcy
- Business Interruption Claims
- Business Process Outsourcing Solutions
- Business Valuations
- Civil & Criminal Fraud
- Class Actions
- Computer Forensics
- Corporate Revitalization
- Economic Damages
- Forensic Services
- Financial Advisory
- Insolvency Analysis
- Intellectual Property Disputes
- Litigation Support
- Loan Portfolio & Credit Risk
- Marital Dissolution
- Mergers & Acquisitions
- Performance Improvement
- Risk Management
- Workplace Security & Investigations

INDUSTRIES

Marcum's comprehensive services accommodate companies of all sizes in varied industries. From start-up through growth, merger or acquisition to public listing or ownership transition, Marcum professionals guide businesses every step of the way.

- Alternative Investments
- Automotive
- Broker Dealers
- Construction
- Financial Institutions
- Financial Services
- Government
- Healthcare
- High Technology
- Higher Education
- Insurance
- Litigation Support
- Manufacturing, Retail & Distribution
- Maritime
- Media & Entertainment
- Not-for-Profit
- Real Estate
- Retail & Consumer Products
- SEC/Transaction Services
- Talent & Literary Agencies



MARCUMGROUP

Marcum Group is a family of organizations providing a comprehensive range of professional services including accounting and advisory, technology solutions, wealth management, and executive and professional recruiting.

These organizations include:

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Marcum LLP
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