

Investor story: “EB-5 is an opportunity for people who want to build a life in the U.S.”

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By Marta Lillo

In early 2017, Brazilian professional translator Erika Stupiello and her family faced a decision that would change their lives forever. Their son Bruno’s dream to become a pilot led them to leave their home and jobs in Rio de Janeiro and move to the United States.

It was either that or seeing him once a year while he attended high school in the U.S. Erika and her husband took a leap of faith. “Not only was this going to be a change of countries, but it would also mean a change of careers, a change of language, a change of everything.”

They started researching ways to transition and become U.S. residents. That’s how they discovered the EB-5 investor visa program. They were able to navigate the application process with the help of a specialized EB-5 immigration lawyer and LCR Regional Center.

However, choosing this EB-5 investor visa option was not without challenges.

“At first, we were a little hesitant because we thought we would have to manage the business, and we had no experience and no time at all,” she says. “So, when we found out that we could do everything through a regional center, that’s how we became more and more interested.”

Today, they await their permanent green card as their I-829 application, the final stage in the EB-5 process, has already been approved.

“EB-5 is an opportunity for people who want to build a life in the U.S. and be part of a community and help the country. For us, EB-5 was the only opportunity we had. It has opened new doors, new opportunities,” she says.

Waiting for the first EB-5 approval “was the hardest part”

Erika says that choosing the right project was as important as selecting the regional center and the immigration attorney.

They chose LCR due to accessibility, good reviews, and the fact that they have an office in Sao Paulo. “It was good especially because my husband didn’t speak English at that point. So, it was very important for him to be able to communicate in Portuguese,” she explains.

Erika stresses the importance of having legal counsel from the very beginning of the EB-5 process. “So, we knew what was expected from the United States Immigration Services [USCIS] in terms of the right eligibility for EB-5,” she says.

When selecting their EB-5 project, she says it is important to identify with the investment and making sure it’s located in a Targeted Employment Area (TEA). “The project was in Miami Beach for a hotel brand called Four Seasons. It’s called The Surf Club, and it was revamped. They were restoring and renovating a whole area in Miami so it would generate a lot of jobs in a TEA. We identified with the project because we were planning to move to Florida. We thought investing in the state where we will live would be nice.”

By the end of 2017, having done their due diligence on the project, they had filed their I-526 form with Erika’s husband, Jaime, as the principal EB-5 investor.

They got approval in November 2018. “It may look very fast for some people, but we were very anxious. But considering the backlog at the time and how many investors from other nationalities have had a long wait, we are grateful,” she adds.

Then, in March 2019, they returned to Rio for the final interview at the U.S. Consulate. “We could do it in the U.S., but our attorney encouraged us to return because he said it would go faster. In the U.S., you had to do an adjustment of status, and then we wouldn’t be able to leave the country if we needed to. And yes, it was quick because we went for the interview, and our passports were ready after a week.”

However, Erika and Jaime didn’t feel like true EB-5 investors until they reentered the United States. “We felt like everything went well when we arrived at a port of entry. Even though we passed the interview with the Consul, and they gave us a sealed envelope. We flew to Fort Lauderdale, Florida. And then you present yourself at Immigration, where they open all your documents and say, ‘Ok, we accept your immigration as valid.’ And they stamp your passport, valid for a year until you get your green card. So, I think that’s when it really sank in, that we were accepted.”

Erika remembers their anxiety up until that moment. “The wait was the hardest part of the EB-5 process, but it’s part of it. You send the investment money and all your documents, and then you are at their mercy. The difficult thing is that you can’t move forward with your life. So, it’s like being in between two countries, and that really made me feel anxious because I could not plan anything.”

She recalls that the lack of a clear timeline from the USCIS had also contributed to their anxiety. “I think the timelines that were provided were not very accurate, but it’s understandable because it depends on how many applications they receive and how fast they are processing them.”

The guidance provided by their Regional Center was vital in managing their worry. “The only thing that really calmed me was the support that LCR offered. They were always very direct with us when we had questions.”

Advice for current and potential EB-5 investors

For Erika, three factors played a pivotal role in the success of their EB-5 application: funds transparency, clear documents, and trusting their legal counsel and regional center.

“One of the most important things for me was that the origin of our funds was clear. Where your money was coming from. I know of other people who had their cases delayed or denied because they did not have good tracking of the funds,” she remembers.

Because their funds came from their savings, they had to ensure the source of that capital was clearly their jobs. “We had to translate the lines where it said it was a salary payment or salary deposit or whatever. It was proof that the money came from our jobs. That’s why translation is so crucial because it’s telling a story of your funds, telling a story of who you are as a family. Everything had to make sense. I was able to read the case that the lawyer prepared, and it was all based on the translation. So, yes, it’s very important that the EB-5 investor has a good translator because you want to make it easy for the [USCIS] officer who is analyzing your case.”

The presence of a Regional Center that provided relevant information and support throughout the process also made a difference. “It’s expensive because you pay for a regional center to manage your funds, but if you work with a reliable, trustworthy regional center, you can be more hopeful that your project will be approved,” she affirms.

This trust was also crucial when it came to receiving their initial investment back. “I was worried about it because we filed before the pandemic, and the world changed completely. Being able to receive the principal back was really reassuring because what they promised, they did.”

As for immigration counsel, they retained Tadeu Ferreira from Leaf, Ferreira, de Araujo LLC, based in Florida. Erika highlights the lawyer’s experience in EB-5. “I looked at his educational background. He’s Brazilian, and he works for a U.S. law firm.”

As beneficiaries, Erika insists that their documents were just as crucial to the process as the ones filed by the principal EB-5 applicant. “It was important to not have any discrepancies. And pay attention to the limitations of the dependents. If you have children, they cannot be older than 21, or they cannot be dependents. And even if they are younger, they cannot be married. When we went to Rio for the

interview, my son Bruno was 17, and they asked him if he was married. They had to ask because he was a dependent on the investor. So I think it is important they know that because many think anybody in their family qualifies.”

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For Investors

Our professionals will evaluate your EB-5 visa eligibility at no cost, to help you understand the EB-5 visa program for general immigration purposes.



For Developers

Our team is ready to help you understand how EB-5 financing works, and to provide a cost-free assessment of whether your project may be a good fit for EB-5 investors.