



Invest in the USA Executive Director Report

December 2021

IIUSA's "business" has two parts: operations and membership services. Effective membership services, especially advocacy, require stable and efficient operations. In turn, impactful membership services reduce member attrition, attract new members, and ultimately underwrite reinvestment in operations.

Therefore, any time I evaluate our progress I examine both. In 2021, despite many hurdles and undeserved frustrations, IIUSA is finishing the year in its best fiscal health ever. The association's programming is broadly effective, earning respect not just among industry stakeholders, but also among federal policy makers and attracting international attention.

The elephant in the room, of course, is the pending reauthorization of the Regional Center Program, but IIUSA is not in that room alone. The Program lapse impacts everyone. At the end of 2021, however, IIUSA is not only strong, but it is an established industry leader with a key seat at the table and a handle on our future. I see our robust operations and fiscal position as evidence of members' satisfaction with and confidence in our membership services – including our advocacy.

OPERATIONS HIGHLIGHTS

1. Increased Revenue - Nothing replaces personal contact; being with colleagues, investors, and fellow advocates. In 2021, COVID-19's realities, however, continued to plague our ability to gather. So IIUSA adapted. The association pivoted to on-line forums (again) that required lower implementation costs and drew thousands of participants from over 45 countries around the globe. Our on-line briefings and programming increased our profit margins while simultaneously keeping the industry informed and educated on the important topics of the day.
2. Cost Savings – This year the association finally shed its lease obligation to its former New Jersey Avenue, Washington, DC office space netting IIUSA \$7,000 a month.

The association also consolidated several of its software subscriptions into a single "customer relations management" (CRM) platform that will reduce that budget line item and strengthen and simplify member communications and services. (See below.)

3. Operational Reinvestment – IIUSA’s current “member portal” will be obsolete in 2022. Updating the software would cost \$10,000+ without counting the many hours of staff time necessary to complete the updating process. Instead, the association will drop its existing platform, consolidate many of its other communications applications, and invest in a new CRM called “YourMembership.”

YourMembership will require a significant up-front “on-boarding” costs. However, thanks to IIUSA’s increased event profitability (See above), the costs are affordable and will immediately create a better user experience for our members. In the latter part of 2022, the investment will also begin to pay for itself by reducing our overall technology costs due to fewer software and communications platforms.

SERVICES HIGHLIGHTS

1. IIUSA not only partnered with, but welcomed as a member, the investor advocacy group, American Investors Immigration Alliance (AIIA). In addition, the association further solidified partnerships with other like-minded organizations around the world such as the World Trade Center Association, The American Immigration Lawyers Association, PHD Chamber of Commerce and Industry, Investment Migration Council, Taiwan Immigration Consultants Association, Korean Emigration Association and the Guangdong Entry & Exit Immigration Association just to name a few.
2. In February, IIUSA met with the CIS Ombudsman's Office, an independent and impartial office within DHS, but separate from USCIS tasked with meeting with stakeholder communities then making recommendations to USCIS to fix systemic problems and improve the quality of their services. Ahead of the meeting, we submitted a detailed document listing questions, comments, and concerns of the industry and the administration of the Program. This document was compiled with input from the IIUSA membership and Public Policy Committee and the hour-long meeting was attended by IIUSA staff, consultants, and the Public Policy Committee Chair.
3. In September, we submitted a list of questions and comments in response to a call from USCIS on the EB-5 Program. IIUSA solicited feedback from its members and worked with the Public Policy Committee to curate the submission. In December, we submitted a letter on behalf of the industry, particularly EB-5 investors, urging the agency to continue to hold in abeyance Regional Center-related EB-5 petitions/applications during the Program lapse. IIUSA also signed on to a similar joint letter with AIIA and EB5IC.
4. In 2020, IIUSA filed its first lawsuit against USCIS for failure to fulfill a Freedom of Information Act (FOIA) request in a timely manner. It subsequently filed 3 more suits, all of which remain open. In 2021, IIUSA continued its pursuit to attain access to the information it is seeking through FOIA including recordings pertaining to the policy-making process of the 2020 redeployment policy update, EB-5 adjudicator training

materials, and FY17-19 I-924As. We have obtained many records through this exercise, but there is still a long way to go. We will maintain the course until we have secured all of the records we are seeking.

5. The association welcomed 34 new member organizations from across the spectrum of the EB-5 community.
6. IIUSA provided regular legislative updates to the entire EB-5 ecosystem attracting viewers/listeners from over 45 countries.
7. The association's advocacy efforts not only helped develop the first-ever industry reauthorization bills introduced in the House and the Senate simultaneously, but also worked closely with Senators Grassley, Leahy, and Cornyn to bring the multi-year reauthorization to the brink of success – missing the mark by just one Senate vote.
8. As efforts press forward, IIUSA continues to enjoy a positive and productive relationship with Senators Grassley and Leahy as they consider what the next legislative push toward February 18, 2022 will look like. Likewise, the association remains engaged with all interested parties on Capitol Hill to ensure the message of EB-5 job creation and economic development is heard loud and clear.
9. The IIUSA Virtual EB-5 Industry Forum took place November 2-11 with over 700 registrants participating in our 12-session event. The programming was widely applauded by all who attended. Session recordings are available on IIUSA's EB-5 Education Library.
10. Beginning in Q2 2022 the association will launch its newest event series the "EB-5 Event Passport" which aims to connect members with investors and other stakeholders in key markets around the globe. The Series will visit four distinct markets (and four cities in each market) during the course of the year and we believe it will provide significant business development value for our participants. The EB-5 industry seems to agree with our Series in Latin America which sold out 6 months ahead of time and our India series not far behind.

There is much more to celebrate from our work in 2021, but there is still much to accomplish, and we will. IIUSA is not only strong, but it is an established industry leader, with a seat at the table and a handle on our future. Our robust operations and fiscal position are evidence of members' satisfaction with and confidence in our membership services and I look forward to the months to come.