

Foreword

My initial introduction to Dr. Finkelson's vision of creating a practical guide for U.S. professionals coveting EB-5 work in China was initially met with some personal skepticism. I thought, "Hmmm," there's that word again: "China," the buzz word that, rightly or wrongly, tries to validate whatever is attached to it. As he described the book, he said "... it will have many practical tips to help one avoid common, yet not so obvious mistakes." With my skepticism beginning to wane, he continued: "... and it will have in it a list of hundreds of Agencies and marketing sources in China that one cannot find unless they go to China themselves. "Well, as a lawyer and practitioner in immigration business law for over 22 years, I've seen my share of well-intentioned material that has fallen short of its intended purpose. But, I was paying a bit more attention now, and when he politely asked me to contribute to the book, I was humbled and honored at his gesture.

You see, those of us who've been in this industry long enough understand the implication of the phrase, "I was an immigration lawyer before it was cool to be one." It still generates a chuckle, and, whether it's "cool" now is also debatable. But the quirky nature of the comment should not obfuscate its implication; experience: hands-on, real-world, practical knowledge that you can't often get from a book. Knowing this, Dr. Finkelson felt I could contribute something of value to his vision, bridging the gap from one dimensional, technical legal data to real world application of those rules within the sphere of EB-5 practice. With that, and the selfless contributions of several erudite colleagues, he has created a unique entrant in the EB-5 publication arena.

Through the years, I've been able to witness firsthand the glacial evolution and substantial changes to U.S. Immigration Law. EB-5 practice especially has developed into a multi-disciplined, complex web of technical legal rules and competing, yet aligned interests, all of which overlap to varying degrees and at various levels.

When you consider all the players involved – investors, Regional Centers and their representatives, economists, agents, investment analysts, bankers & attorneys – you can easily see potential conflicts. Factor into the mix the unique cultural and business challenges China introduces, and what you end

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up with is a practice area that cries out for some practical, big-picture guidance beyond stagnant regulation-driven text. Any intrepid soul who is interested in entering the Chinese EB-5 arena can grab a technically driven book and read the current regulations. And, although the law is obviously important, it really amounts to a myopic, limited view of this practice area. What really drives successful EB-5 work is a more macro-based grasp of how everything fits together. Understanding the parameters and ripple effect of all parties' contributions creates the continuity and predictability needed to navigate both the law and the interests of all those involved. This significantly increases the odds of a smooth, uneventful EB-5 engagement.

Recognizing this, Dr. Finkelson tips his hat not only to basic rules and regulations but also makes a concerted effort to address the minefield of unwritten rules, practice nuances and cultural realities that make China EB-5 work an enviable, yet difficult market to penetrate and succeed in. The book is written with honest expression, serious purpose and a visceral yet whimsical, stream of consciousness, anecdotal tone that underlines the consequences of a misstep or oversight.

Whether you're a new entrant in to this field of practice or more seasoned professional, there is something useful here for everyone – for some more than for others. Now, does this mean you can pick up the book, read it and instantly transform yourself into the “dragon slaying, all knowing, all powerful Zen master of EB-5 work?” (Assuming you aren't already.) Of course not. But I am optimistic that for anyone willing to digest the essence of its contents, this publication can provide a meaningful, broader, macro-based understanding of this complex arena. You'll have a clearer sense of how you fit, while avoiding some of the “hard knocks” many of us have endured.

At the risk of oversimplifying things through the use of the dreaded cliché, it really is what you don't know that can hurt you. If you can side step just one hidden trap or legal speed bump that would otherwise sabotage your representation and reputation, Dr. Finkelson's effort has met its intended purpose.

Odisseas “Lex” Mirianthopoulos, MBA, Esq.