



Villa Roma Resort

356 Villa Roma Rd | Callicoon | NY

**CONFIDENTIAL EB-5
INVESTMENT MEMORANDUM**

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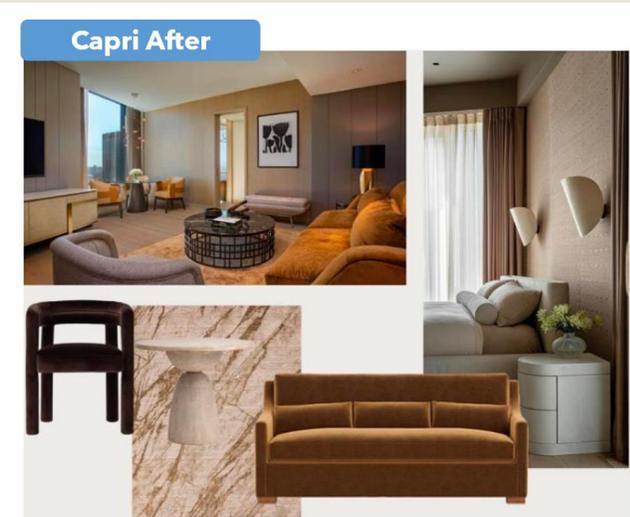
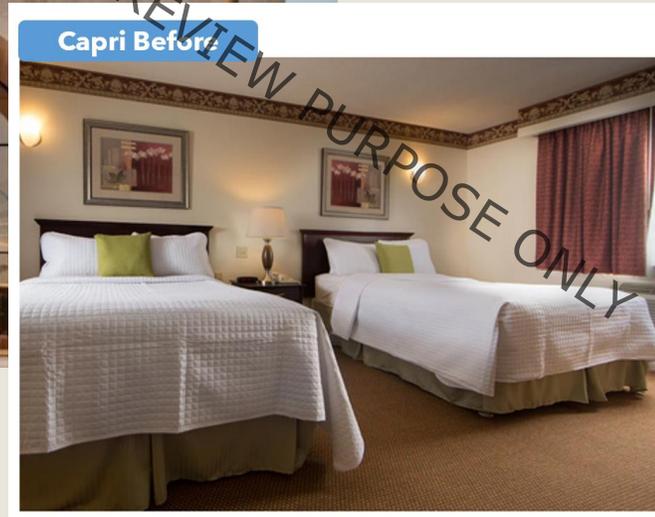
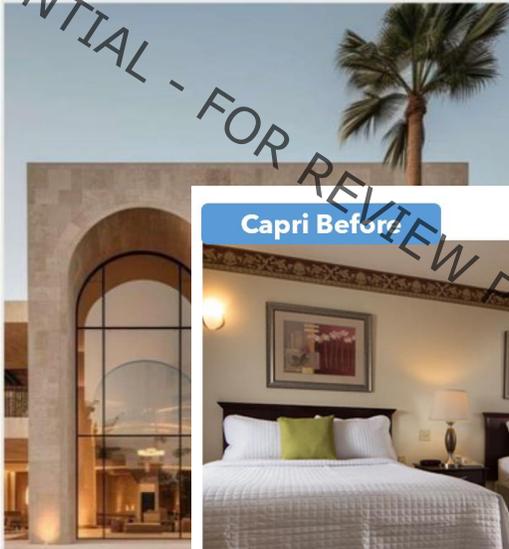
Executive Summary

Fay Hospitality Catskills LLC dba Villa Roma Resort is pleased to offer an EB-5 investment opportunity into the revitalization and expansion of the 139-room Villa Roma Resort (“Resort”) in Callicoon, NY. The Resort is located in the heart of the Catskill Mountains that features a plethora of recreational activities, entertainment, dining, and cultural activities like the Bethel Woods Center for the Performing Arts.

The 434-acre Resort is located just 2.5 hours or 120 miles from New York City and will undergo a major project improvement plan (“PIP”) to position the Resort as a premier destination unto itself. **The Resort is a fully operating year-round destination and will remain open throughout the renovation.** EB-5 investors will be entering at the perfect moment to capitalize on such a dynamic and growing market as well as transformational project.

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FACADE



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EB-5 Investment Highlights

- Raising **\$51.2mm** in EB-5 to fund a PIP
- Located in a Rural Targeted Employment Area (“TEA”) = **\$800k** investment (compared to \$1.05mm)
- **No backlog + Priority Processing**
- Huge job cushion: **779 jobs vs 640 needed**
- Major tourism demand surge: Sullivan County visitor spending up **154% since 2019**
- Sponsor has a proven track record managing **\$2B+ in hotel assets**





Property Description

Property Overview

The Villa Roma Resort has long been a cornerstone of hospitality in the Catskills for over 50 years, offering guests a unique blend of luxury, relaxation, and adventure. Originally established as a small boarding house, it has evolved into a full-service destination catering to families, couples, and corporate groups. With deep regional roots, the Resort continues to innovate while staying true to its tradition of excellence.

The Resort’s diversified business model supports strong year-round performance. Revenue streams include hotel bookings, serviced apartment sales and management fees, food and beverage operations, retail sales, and income from recreational activities and events. This balanced mix enables financial resilience across seasons.

Address	356 Villa Roma Rd, Callicoon, NY 12723
Year Built	1970
Land Size	434 acres
Number of Buildings	36
Hotel Rooms	139
Serviced Apartments (Timeshares)	232 <i>(Timeshare units have no impact on EB-5 capital, collateral, or investor repayment)</i>
Parking	500+ surface parking spaces
Food & Beverage	10 Outlets
Meeting Space	15,000 SF
Recreational Activities (Sample)	Golf Course (18-hole), Ski Slopes, Bowling Alley, Go-Carts, Game Room
Wellness	Indoor and Outdoor Pools, Spa
Retail	Gift Shops, Golf Pro-Shop
Labor	Non-union and seasonally adjusted (was between 71 and 229 Full-Time Equivalents in 2025)



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Site Plan



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Area Overview

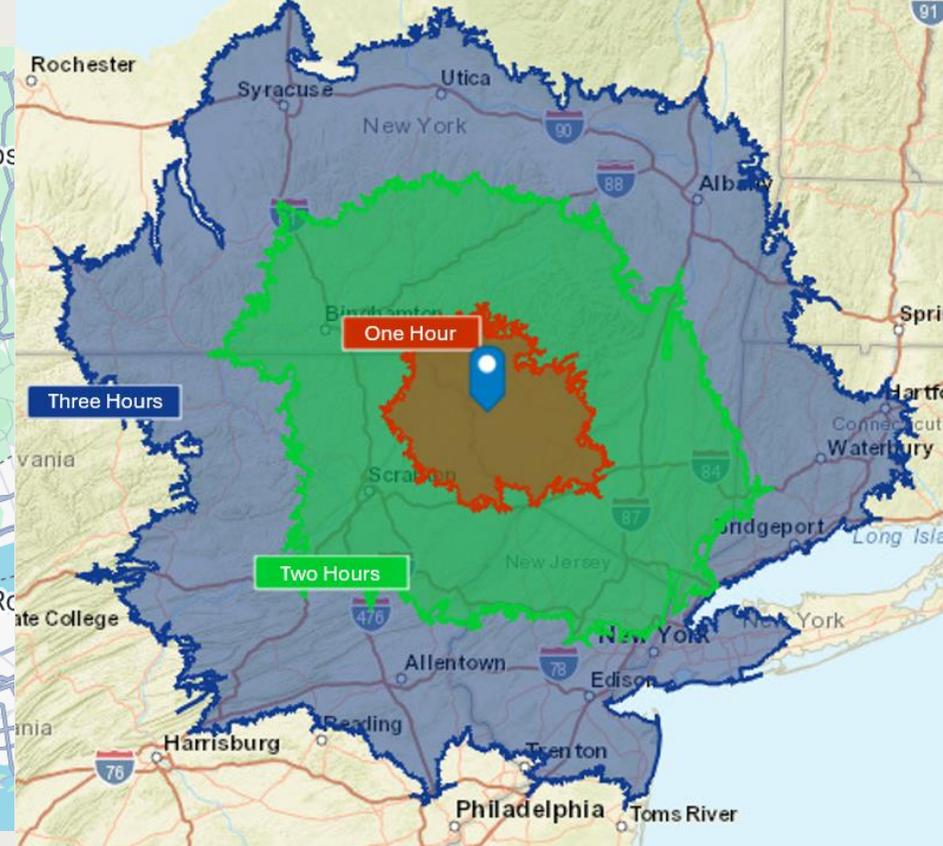
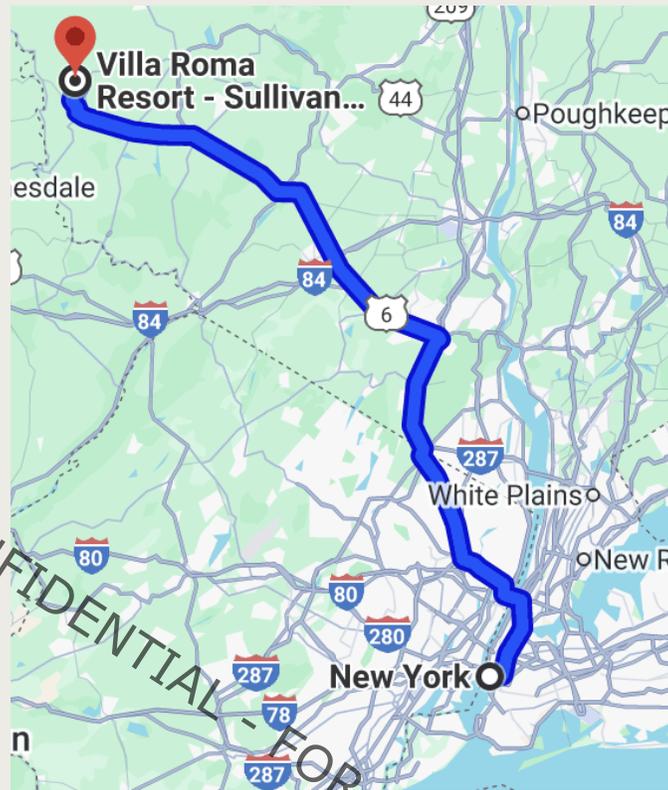
Local Area



- The Resort is located in Callicoon, New York, a picturesque rural community in Sullivan County that serves as a gateway to the western Catskills region.
- The area has experienced **significant tourism growth**, with visitor spending in Sullivan County increasing by 154.4% since 2019 to reach a **record \$969 million in 2023**.
- This remarkable increase highlights the **growing appeal** of the Sullivan Catskills as a premier destination for travelers seeking unique and scenic travel destinations.

Accessibility & Demand Generators

The Resort combines natural seclusion with strategic accessibility, situated **just 2.5 hours or 120 miles from both New York City and Albany**, 90 minutes from the West Point Academy, and within proximity to regional attractions.

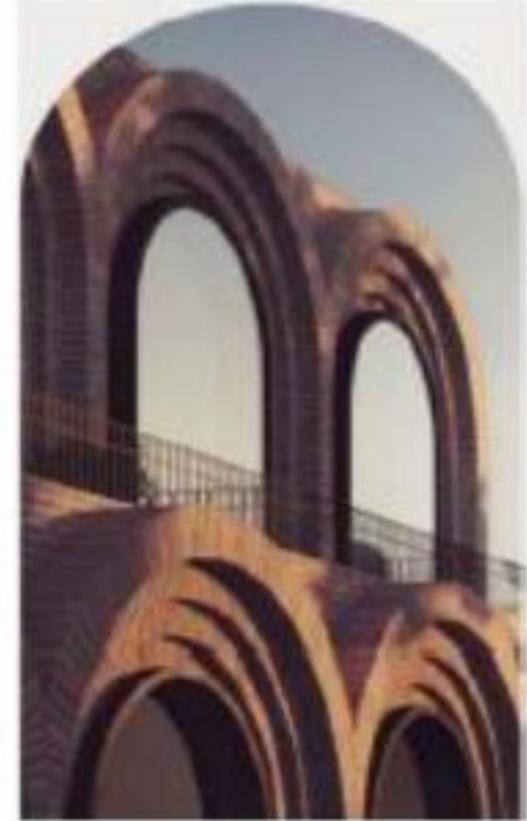
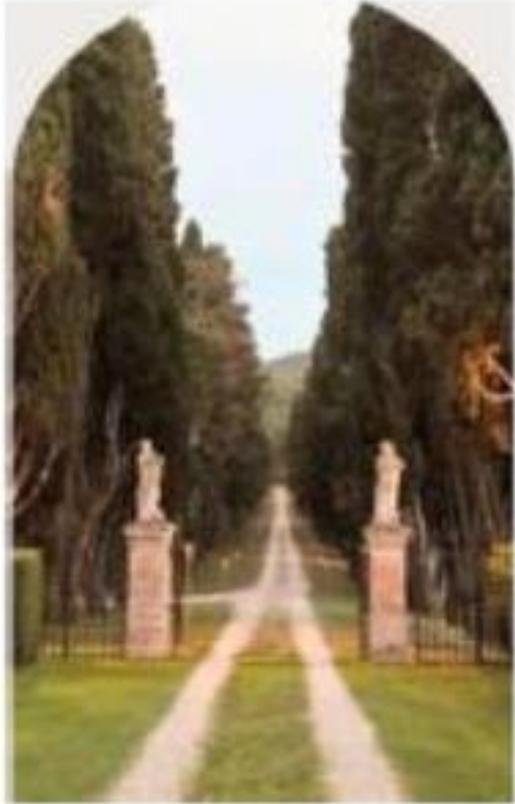


Attraction	Description	Distance from Villa Roma
Catskills Mountains	Outdoor Recreation	0 miles
Downtown Callicoon	Shops, Dining	6 miles
Bethel Woods Center for the Arts	Cultural Experience	20 miles
Monticello Raceway	Sports	20 miles
Resorts World Catskills Casino	Gaming	25 miles

Lodging Market



- A Regional Comp Set (“CS”) of Luxury Hotels, between 2016 and 2023, experienced a strong **6.2% compound annual growth rate (“CAGR”)** in revenue per available room (“RevPAR”).
- The CS’s RevPAR **recovered quickly** following the COVID-19 Pandemic to achieve 2019 levels by 2021 (following a dip in 2020).
- The Region is growing and resilient.



Project Improvement Plan (“PIP”)

PIP Scope

The Resort's existing condition is dated and in need of repairs and replacements to truly elevate the guest experience. This is evidenced through physical property inspections, guest reviews, and profitability. To overcome these challenges, an extensive PIP is planned with the intent of repositioning the property into an upper upscale experience with high guest satisfaction that would be reflected in an elevated total revenue per available room.

The PIP is largely a renovation of the existing structures while new construction represents a smaller share. The Resort will remain fully operational, with no intended impact to the existing 300-600 employees, during the renovation period.

Guest room Renovations	Renovation (FF&E & interiors) of all 139 units
Serviced Apartments (Timeshare) Renovations	Renovation (FF&E & interiors) of all 232 units
Common Area Renovation	Upgrades to all common areas, recreational facilities, wellness spaces, food & beverage outlets (including new concepts)
Infrastructure Upgrades	Major upgrades to fire, HVAC, IT, laundry, and electrical
New Construction	15,000 sf Conference Center, 100-unit Employee Housing facility, 2 new food & beverage outlets

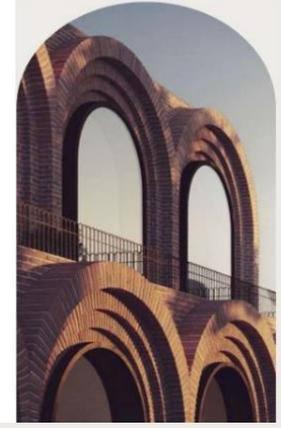
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Before & Conceptually After: Arrival and Facade



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GUEST ARRIVAL



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FACADE



Before & Conceptually After: Hotel Rooms

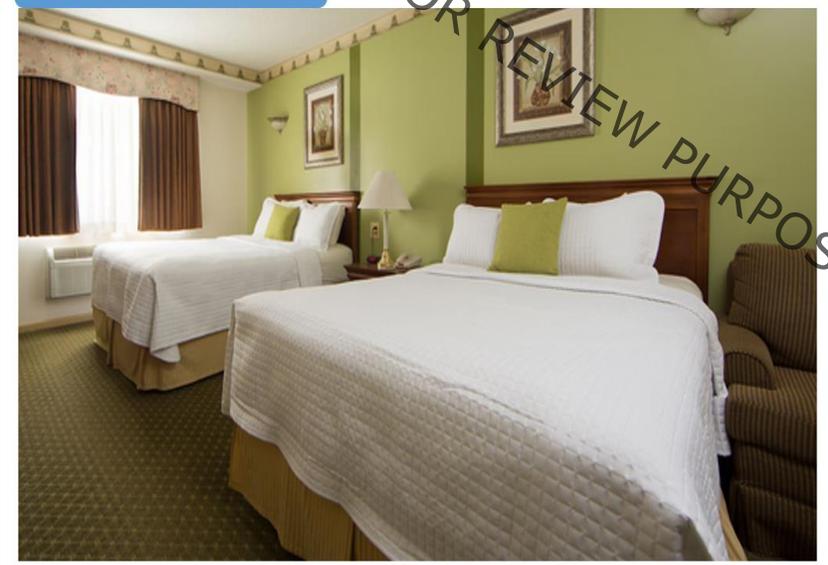
Capri Before



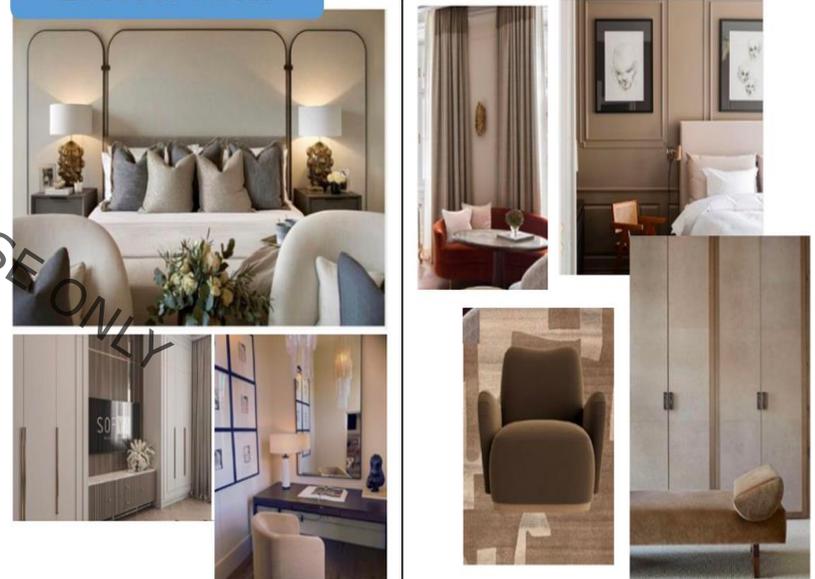
Capri After



Ernesto Before



Ernesto After



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Hotel Model Room

The hotel's Model Room was completed in November 2025, and similar quality, design, and finishes will be implemented across all hotel guest rooms and serviced apartments.



Before & Conceptually After: Serviced Apartments (Timeshares)



Typical Timeshare

Today



Typical Timeshare

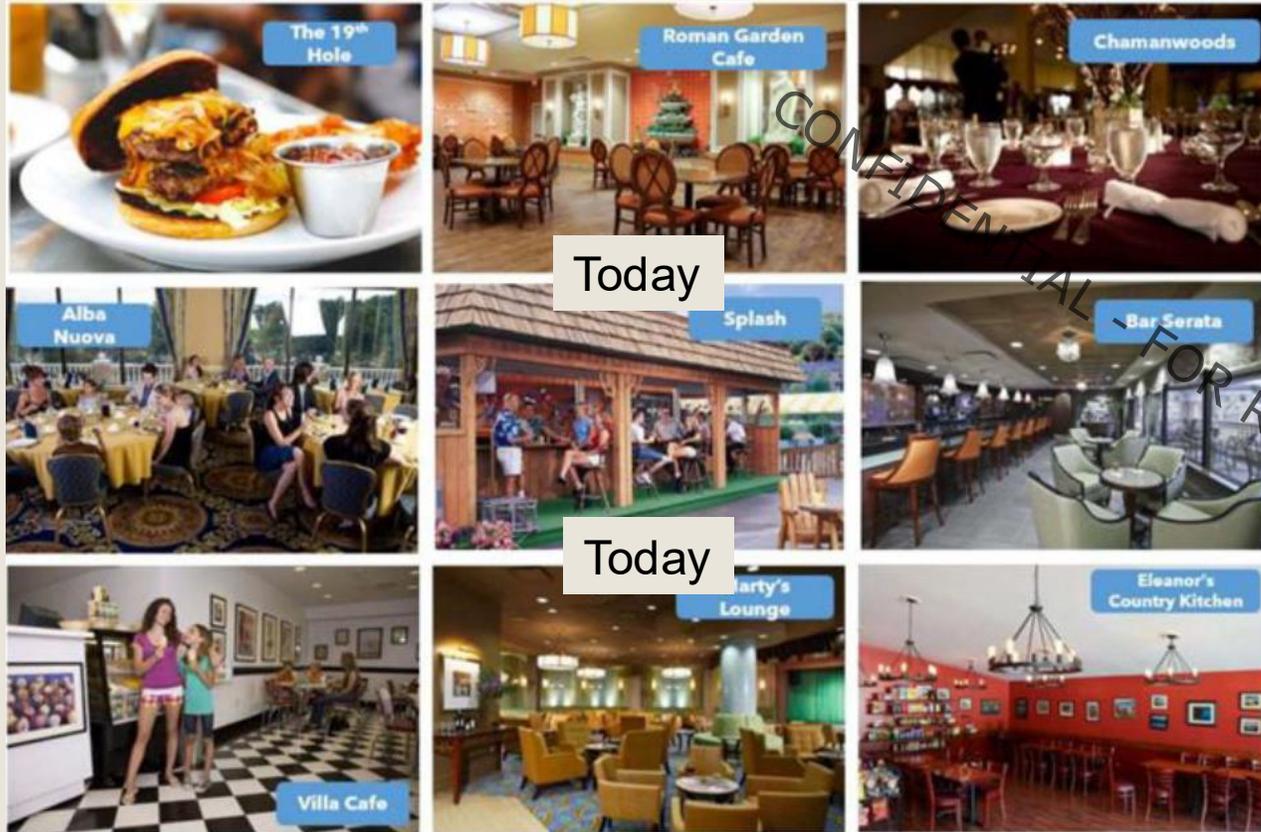


Concept



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Before & Conceptually After: Food & Beverage



Today

Today

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ROMAN GARDEN CAFE



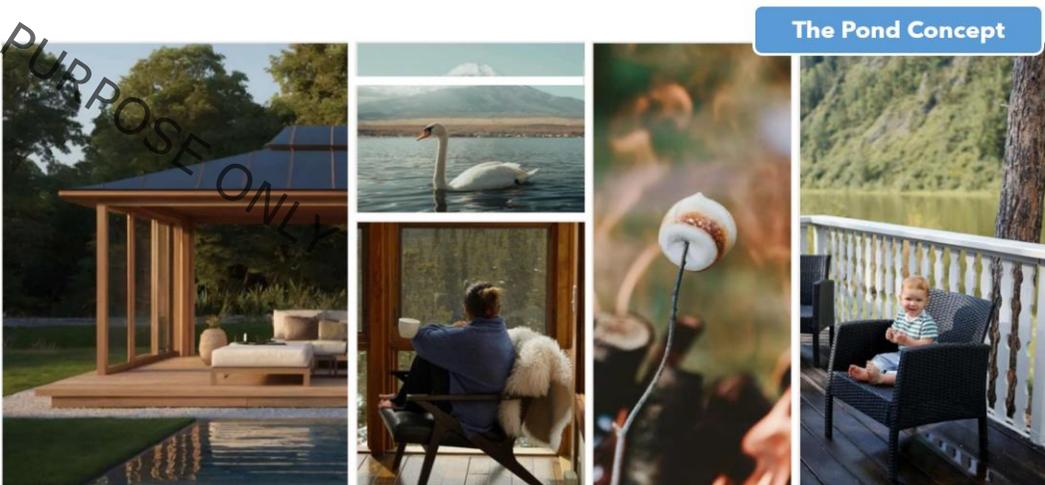
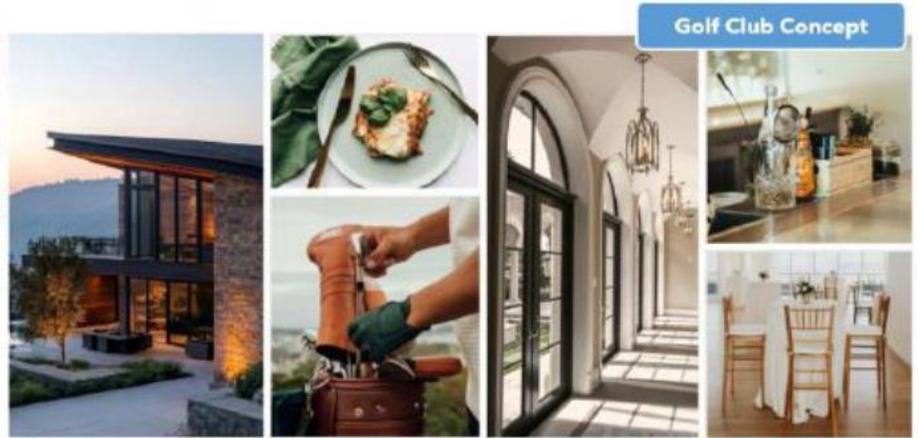
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COFFEE SHOP/ GELATO PARLOR



Before & Conceptually After: Recreational Facilities

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PIP Budget

The Resort's PIP Budget was prepared utilizing insight from experienced third parties to arrive at a cost of \$52.1mm.

The \$52.1mm in improvements is in addition to the Resort's Existing Valuation of \$29mm for a Total Basis of \$81.1mm.

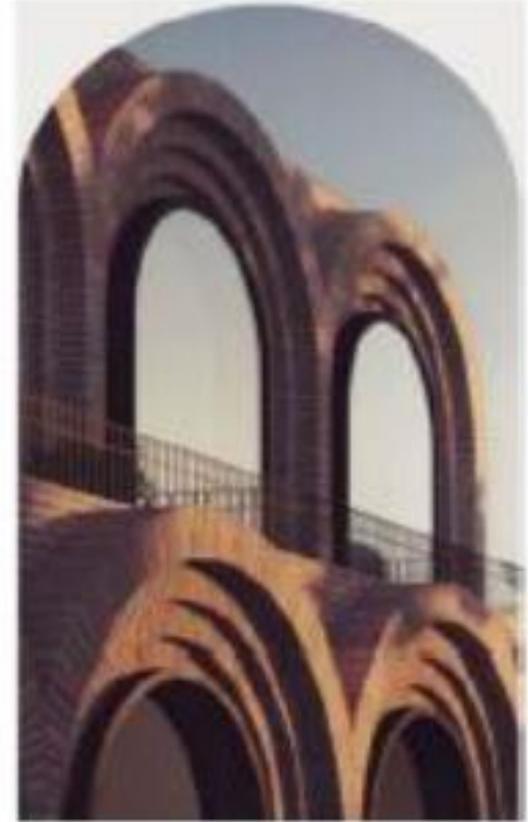
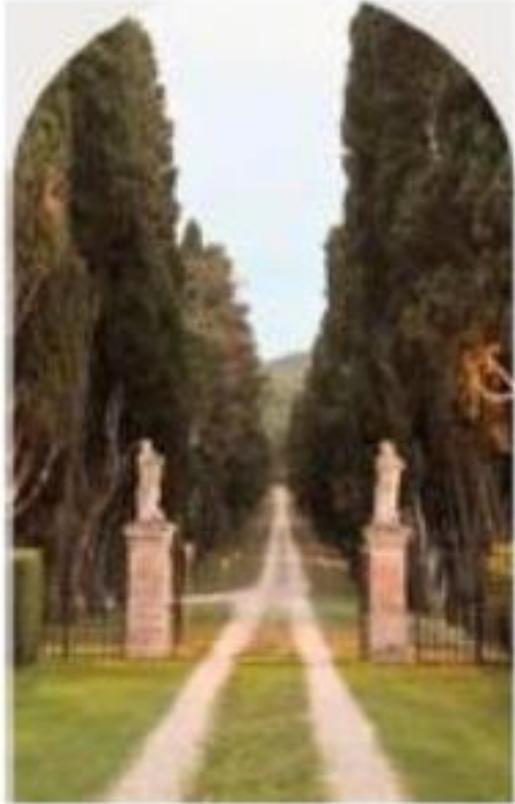
	Budget	% Total	Keys	\$/Key
FF&E				
Hotel Rooms				
Sub-Total Hotel Rooms	1,814,040	3.48%	139	13,051
Serviced Apartments				
Sub-Total Serviced Apartments	5,966,363	11.45%	232	25,717
Total FF&E	7,780,404	14.93%	371	20,971
Renovations				
Hotel Rooms				
Sub-Total Hotel Rooms	3,924,250	7.53%	139	28,232
Serviced Apartments				
Sub-Total Serviced Apartments	11,626,067	22.31%	232	50,112
Common Areas				
Sub-Total Common Areas	14,227,596	27.31%	371	38,349
General Contractor Conditions	735,000	1.41%	371	1,981
Contractor Overhead	330,000	0.63%	371	889
Total Renovations	30,842,913	59.20%	371	83,135
New Construction				
Total New Constructions	8,368,796	16.06%	371	22,557
Soft Costs				
Total Soft Costs	5,110,000	9.81%	371	13,774
GRAND TOTAL PIP COSTS	52,102,113	100.00%	371	140,437

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Renovation Timeline Through Stabilization

The PIP will take 25-months to complete and during this time the Resort will continue to be in-operation. Thereafter, the Resort is expected to stabilize within 1 year.

PLANNING Dec 2025	CONSTRUCTION START Mar 2026	MID-POINT Dec 2026	COMPLETION Dec 2027	STABILIZATION Dec 2028
<ul style="list-style-type: none">• Design finalization, permits, contractor selection and initial infrastructure preparations• Architectural plans and engineering design completion• Obtain all required permits and regulatory approvals	<ul style="list-style-type: none">• Beginning of comprehensive room renovations• Infrastructure upgrades and new construction• Start guest room and common area renovations• Begin infrastructure and systems upgrades	<ul style="list-style-type: none">• Complete 50% of renovations while maintaining operations and guest services• Continue phased renovations with minimal guest disruption• Install new dining and conference facilities	<ul style="list-style-type: none">• Full property transformation complete with all amenities operational and revenue optimization• Complete all renovation work and quality inspections• Launch marketing for fully renovated resort	<ul style="list-style-type: none">• The Resort's Operating Performance is projected to stabilize within 1 year following the completion of the full renovation• Occupancy, Average Daily Rate, and Net Operating Income all rise



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The EB-5 Investment Opportunity

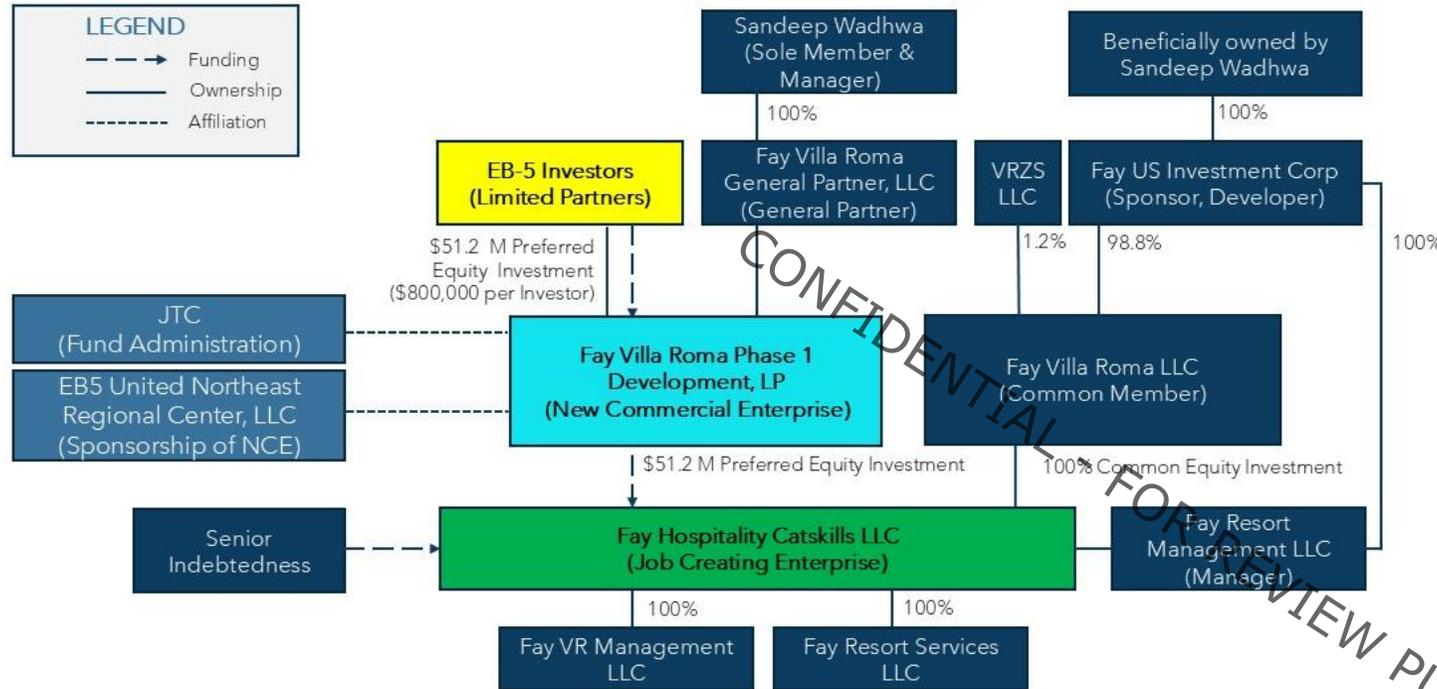
Investment Overview

Villa Roma is offering an exciting investment opportunity at the terms described hereof that will be used to complete the PIP.

EB-5 Investors are then provided with a pathway to receiving a green card.

Investment Type	Employment-Based Fifth Preference (“EB-5”) Preferred Equity
Property Address	356 Villa Roma Road, Callicoon, NY 12723
Target Employment Area (“TEA”)	Rural TEA
Offering	\$51,200,000
Units (Investors)	64
Minimum Offering Amount	\$800,000 (or 1 Unit)
Administrative Fee per Unit	\$80,000

Project Structure Chart



EB-5 Investors become Limited Partners by funding into Fay Villa Roma Phase 1 Development, LP that is the New Commercial Enterprise (“NCE”).

The funds will be held by the NCE, with oversight from JTC, an independent Fund Administrator, who will track and verify the movement of funds.

The NCE then funds Fay Hospitality Catskills LLC, the Job Creating Enterprise (“JCE”) to complete the PIP (create jobs).

Job Creation

Each \$800K EB-5 investment must create at least 10 jobs. At the \$51.2mm PIP budget, 640 jobs must be created.

The project's Economist, Barnhart Economic Services, LLC, completed an economic and statistical analysis to determine that based upon the project's scope and budget that 779 jobs would be created. **A generous cushion for EB-5 investors.**

Summary of economic impacts and EB-5 investor potential for development and operations of the *Villa Roma Resort* in Callicoon, New York, within the Project study area

Activity	Impact Type	Employment (Jobs)	Labor Income	Value Added	Output
Development	Direct Effect	234	\$13,415,155	\$18,797,281	\$44,916,142
	Indirect Effect	81	\$4,164,780	\$7,860,080	\$14,994,045
	Induced Effect	216	\$12,650,608	\$21,165,477	\$32,851,513
	Total Effect	530	\$30,230,543	\$47,822,838	\$92,761,700
Operating revenues	Direct Effect	146	\$3,912,896	\$8,831,306	\$14,074,246
	Indirect Effect	17	\$818,789	\$1,432,132	\$3,005,264
	Induced Effect	86	\$5,278,383	\$8,504,443	\$12,902,379
	Total Effect	249	\$10,010,067	\$18,767,881	\$29,981,889
Total		779	\$40,240,610	\$66,590,719	\$122,743,589

Number EB-5 investors supported 77

Potential EB-5 capital raised (\$800,000 per investor for TEA) \$61,600,000

Share indirect-induced jobs 51.3%

Model for 4 county area: Sullivan, Delaware, Orange, Ulster County NY, 2019 (Implan Group LLC)

Values in 2025 dollars.

Source: *IMPLAN* model for the project study area, 2019 (Implan Group, LLC).

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Benefits of an EB-5 Investment into Villa Roma

Pathway to a green card for the investor, investor's spouse, and unmarried children under 21 years old

Preferred Equity Investment Model with multiple exit pathways (refi, sale, cash flow)

Rural TEA provides for an \$800k minimum investment

Rural TEA provides **priority processing** for I-526E Petitions over non-RURAL TEA's (receive a conditional green card quicker)

Reserved visa set-aside (no backlog pressure)

Generous **job cushion** per investor at 12.7 (minimum is 10)

PIP timeline is 25+ months that meets the minimum 24-month period that funds must be invested and creating jobs

Based on the latest industry data (2024–2025), Rural TEA I-526E petitions are being processed much faster than standard EB-5 categories. This means faster adjudication through priority processing and far lower backlog risk thanks to reserved visas.

- Typical approval range: 6–15 months
- **Most rural cases: 6–12 months**
- Some approvals reported in under 7 months

Investment & Repayment Structure

Subscribe

Invest \$800,000 in The Villa Roma EB-5 Limited Partnership (the "NCE")

Investment

The NCE makes a Preferred Equity Investment into the job creating entity (the "JCE")

Create Jobs

Developer builds and operates the project

Exit

The JCE intends to pursue an exit after completion of the EB-5 sustainment period, subject to market, financing, and regulatory conditions. Target investment hold period is approximately 5 years following final deployment of EB-5 capital, plus up to 1 additional year.

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Immigration Process

Application Preparation

Complete questionnaire
Receive Full package of confidential offering documents
Complete subscription booklet

Fund Deposit

Deposit \$800,000 into Limited Partnership account
Pay \$80,000 administrative fees to General Partner account

Adjustment of Status

Attorney files I-485 application for the EB-5 investors in the United States who have a qualified visa
After I-485 approval, job creation window begins

I-526E Petition

Attorney submits I-526E Petition
Funds released to the Project
Investment term begins

Conditional Permanent Residency

Conditional permanent residency period begins
Maintain investment and create jobs

I-829 Petition to Remove Conditions

The Limited Partnership aggregates job creation and project data to enable the completion of an I-829 petition
Investor's attorney submits I-829 petition to remove conditions

Investors can Apply for Citizenship

After conditional residency in the U.S., the investor can apply for citizenship



EB-5 Offering Features

- **16.9% capital raise buffer**
 - *The PIP is expected to create 779 jobs that substantiates a protentional EB-5 raise of \$61.6mm (only \$51.2mm is required to complete the PIP).*
- **139+ excess jobs** beyond requirement
 - *Minimum requirement is 640 at the \$51.2mm PIP amount.*
- **Reputable Regional Center ("RC") and Fund Administration**
- **Multiple exit pathways** (cash flow, refi, sale)

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Financials & EB-5 Exit

Sources & Uses

Strategic financing structure optimizes returns while maintaining conservative leverage ratios for project success and investor protection. The existing JCE equity contributions total \$17.1mm of Equity and plans to contribute an additional \$2.61mm to complete the project. Debt (Senior Loan + Subordinate Loan) will be leveraged at a combined 12.6% of Cost.

Sources	Value	Cap Stack %
Senior Loan1	\$5,183,791	6.4%
Senior Loan 2	1,509,725	1.9%
Subordinate Loan	3,500,000	4.3%
EB-5 Funds	51,200,000	63.1%
Existing JCE Equity (Capital + Land Equity)	15,499,192	19.1%
Common Member LOC (JCE)	1,600,000	2.0%
Additional Raise/JCE Equity	2,609,405	3.2%
Total Sources	\$81,102,113	100.0%

Uses	Value	Cap Stack %
FF&E	\$7,780,404	9.6%
Renovations	30,842,913	38.0%
New Construction	8,368,796	10.3%
Soft Costs	5,110,000	6.3%
Sub-Total RIB	52,102,113	64.2%
Property	29,000,000	35.8%
Total Uses	\$81,102,113	100.0%

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Historical & Proforma

In 2022, the Hotel achieved a record high of \$3.3mm in NOI but has since been decreasing in part to dated facilities. The PIP is expected to dramatically increase operating performance to yield a prospective \$16.3mm in NOI by the Stabilized year of 2028. The primary drivers are from Rooms Revenue as well as Serviced Apartment and Timeshare Sale of Units Revenue.

	2022	2023	2024	2025	2026	2027	2028	2029
	Actuals	Actuals	Actuals	Projection	Projection	Projection	Projection	Projection
Revenue								
Room Revenue	4,157,595	3,756,908	4,057,203	4,260,063	5,538,082	6,091,890	6,701,079	7,371,187
Serviced Apartment Revenue	4,570,109	4,593,120	4,389,894	4,609,389	5,992,206	7,091,426	8,250,569	9,475,626
Timeshare Sale of Units Revenue Share	0	0	0	0	5,214,825	5,214,825	5,214,825	5,214,825
Other Revenue	8,044,084	8,421,919	8,192,514	9,255,803	11,352,012	14,152,979	17,733,771	19,019,544
Total Revenue	16,771,788	16,771,947	16,639,611	18,125,255	28,097,125	32,551,120	37,900,244	41,081,182
Cost of Sales	2,108,158	2,167,609	1,996,753	2,175,031	3,371,655	3,906,134	4,548,029	4,929,742
Gross Margin	14,663,630	14,604,338	14,642,858	15,950,224	24,725,470	28,644,986	33,352,215	36,151,440
Operating Expenses	11,405,085	11,826,085	14,262,135	15,226,034	15,738,950	16,310,203	17,022,481	17,487,751
Net Operating Income	3,258,545	2,778,253	380,723	724,190	8,986,520	12,334,783	16,329,734	18,663,689
NOI %	19.43%	16.56%	2.29%	4.00%	31.98%	37.89%	43.09%	45.43%

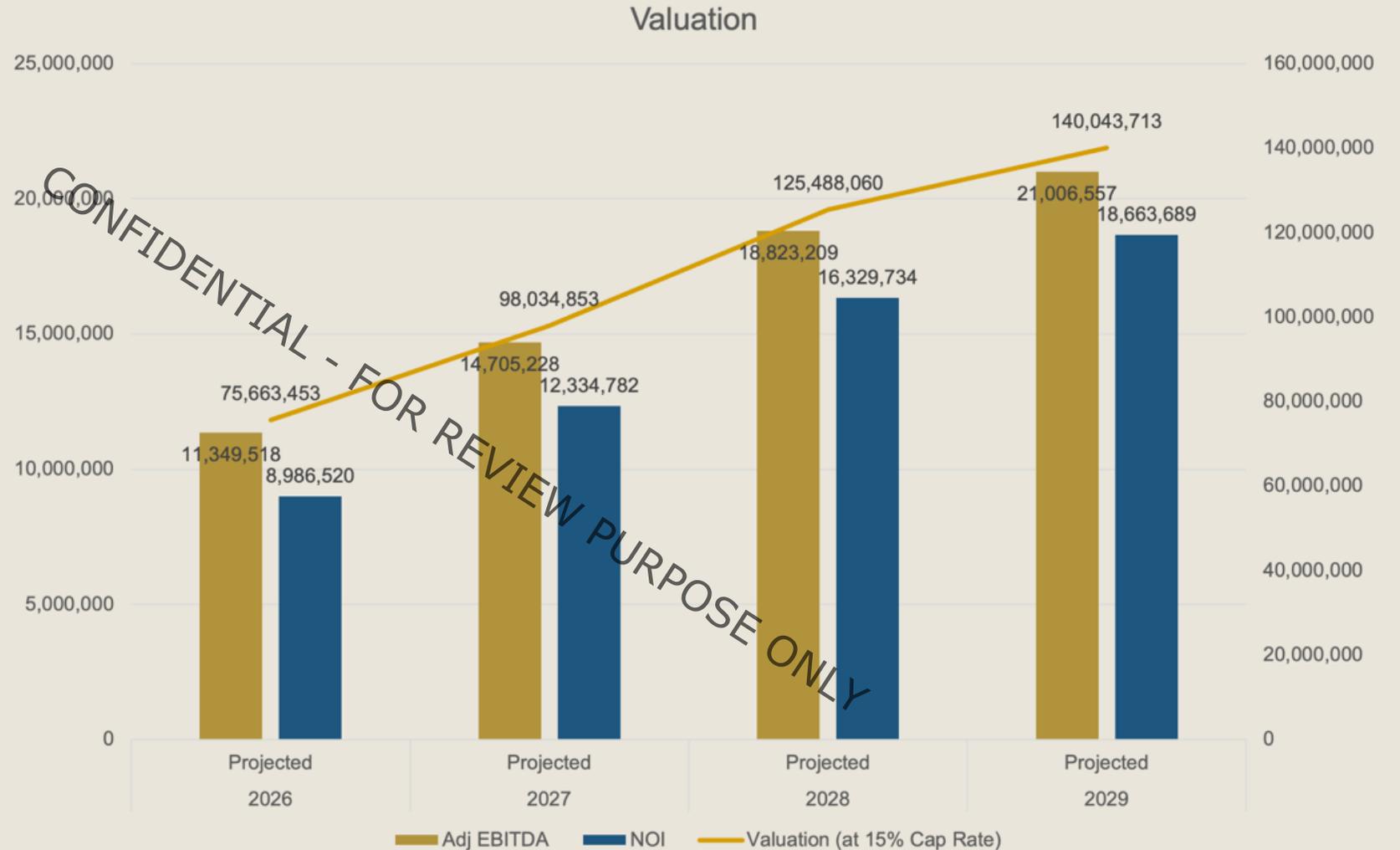
Hotel Rooms Ratios

The Room's Department is expected to drive much of the increase in value as the PIP will dramatically elevate the guest experience. As a result, Revenue Per Available Room ("RevPAR") is projected to grow from \$80 in 2024 to \$132 by the Stabilized year of 2028 and represents a Compound Annual Growth Rate ("CAGR") of 13.4%.



Valuation

The Hotel's Adjusted EBITDA is projected to reach \$21.0mm by 2029 that at a conservative 15.00% Cap Rate would yield a Terminal Value of \$140.0mm and supports the EB-5 capital raise. Thus, there is plenty of cushion to support a Terminal Value that is more than the \$81.1mm Cost Basis.



Representative EB-5 Investment

A representative EB-5 investor who invests \$800,000 may receive a preferred return of 0.50% that would accrue and paid upon available cash flow following the repayment of Senior Loan 1, Senior Loan 2. Below is a conservative scenario that shows a repayment occurring at the conclusion of the Target Exit Hold Window (approximately five years following final deployment of EB-5 capital, plus up to one additional year).

Target Investment Hold Year	0	1	2	3	4	5	6
Capital Contribution	(800,000)	0	0	0	0	0	0
Preferred Return Due (0.50%)	0	4,000	4,000	4,000	4,000	4,000	4,000
Preferred Return Accrued	0	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
Capital + Preferred Return Paid	0	0	0	0	0	0	824,000
Cash Flow	(800,000)	0	0	0	0	0	824,000

"Investors may receive a 0.50% per year preferred return on their invested capital, but it is not guaranteed and is only paid if the Project generates available cash flow after paying required higher-priority obligations. In general, payments to investors can begin only after the senior lender and the subordinate lender have been paid in full and the general contractor and subcontractors have been paid in full, and then only to the extent the Project has enough cash available to make distributions. If there is not enough available cash, the 0.50% preferred return may accrue and be paid later when sufficient cash becomes available, subject to the terms of the governing documents."

For avoidance of doubt, the Partnership's Preferred Return may continue to accrue on a cumulative, non-compounded basis even if there is insufficient available cash flow to pay it when due, and any such accrued but unpaid amounts shall be payable only from available cash flow (or upon a Capital Event, if applicable) and shall not constitute a guaranteed payment obligation of the Partnership.

For purposes of the Partnership's Preferred Return (including the Limited Partner portion and the General Partner Allocation), accrual shall commence on the date the applicable portion of the Partnership's capital contribution is actually advanced and made available to the JCE (i.e., the date such funds are transferred from the Partnership to the JCE and are "at risk" in the Project), and shall be calculated thereafter on the average daily balance of such unreturned capital contribution. No Preferred Return shall accrue on any amounts held in the Subscription Account prior to such advance to the JCE.

Exit Strategy for NCE Investors

NCE investors make an equity investment in the NCE, which invests in the JCE as Preferred Equity

- Return of investor capital depends on distributions or redemption proceeds received by the NCE from the JCE.
- The JCE intends to pursue an exit after completion of the EB-5 sustainment period, subject to market, financing, and regulatory conditions.
- Target investment hold period is approximately five (5) years following final deployment of EB-5 capital, plus up to one (1) additional year (Target Exit Window).
- Potential JCE-level exit strategies include refinancing, sale of the project or its assets, and/or redemption of preferred equity interests.
- Following a qualifying capital event, net proceeds are expected to be distributed in the following priority: operating expenses and debt; return of NCE capital; unpaid preferred return; and remaining proceeds to common equity.
- Distributions are made only from legally distributable funds under applicable law and governing agreements.
- After the Target Exit Window, the JCE may, but is not obligated to, redeem the NCE's preferred equity at fair market value, subject to legal, financing, and EB-5 compliance considerations.
- Redemptions may occur in multiple tranches if sufficient funds are not available at one time.
- In the event of liquidation after the Target Exit Window, the NCE is entitled to receive unreturned capital contributions prior to distributions to common equity, subject to available proceeds.

Why Invest Now?

- **Rural Targeted Employment Areas ("TEA") currently offer a minimum investment of \$800k, have reserved visas set-aside so no backlogs pressure, and offer priority processing for I-526E petitions**
- Sullivan County's strong market fundamentals including 2023's record \$969mm in visitor spending (+12.5% year over year)
- Pre-development phase ensures entering at lowest property valuation
- The 25month project timeline fully matches the EB-5 two-year sustainment period
 - *The sustainment period begins upon receipt of a conditional green card and lasts for 2 years during which time capital must remain invested and used for job creating activities*



Cassidy Renee Studios

PINNACLE
PLAN WRITING



SAUL EWING



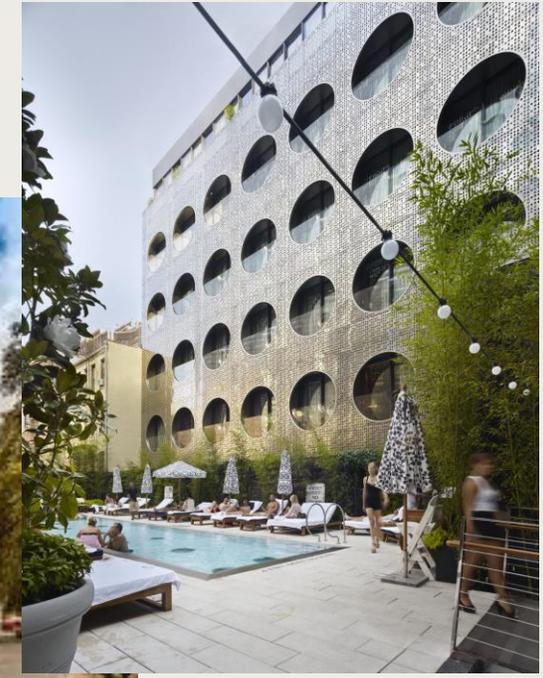
Sponsor, PIP & EB-5 Project Team

Sponsor



The Sponsor is Fay US Investments Corp. whose Founder and President has a demonstrated track record of completing complex real estate transactions and overseeing hotel asset management:

- Over 20 years of experience in corporate finance, capital markets, and hospitality asset management
- Completed transactions with an aggregate deal value exceeding \$4 billion
- Oversight of more than \$2 billion in luxury hotel assets
- Led strategic acquisitions and repositioning of a portfolio of iconic, global luxury hotels.
- Acquired Villa Roma Resort in 2024
- Strong balance sheet and meaningful sponsor equity



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PIP & EB-5 Team

Company Name	Scope	Description	Website
Cassidy Renee Studios	Interior Design	Exemplifying Luxurious aesthetic, quality, reliability, and comfort.	www.cassidyreneestudios.com
Colliers	Master Planning and Architecture	With projects developed in locations around the world, exceling in helping clients deal with critical infrastructure issues.	www.colliersengineering.com
LeCHASE	General Contractor	Operations in over 66 countries, providing expert advice to maximize the value of property for real estate for owners and investors.	www.lechase.com
Flagstar	Specialist Role	Flagstar Bank offers trusted personal and business banking solutions, including accounts, loans, and digital services, designed to support everyday financial needs with security and convenience.	www.flagstar.com
Pinnacle Plan Writing	Business Plan Writer	An award-winning consultancy specializing in market research and business plans for immigration related enterprises.	www.pinnacleplanwriting.com
Barnhart Economic Services, LLC	Economic Report Writer	Scott W. Barnhart, Ph.D., founder of American Economic Growth Fund, founded Barnhart Economic Services, LLC (i.e., the Economist), specializing in EB-5 economic job creation studies, TEA (Targeted Employment Area) designations, and EB-5 business plan writing.	www.barnharteconomicservices.com
Saul Ewing LLP	Corporate, Securities, & Immigration Counsel	Inter-disciplinary team of professionals who handle EB-5 financings experienced in corporate and securities, immigration, commercial real estate, finance, international and tax matters.	www.saul.com
Artisan Business Group Inc	EB-5 Fundraising Specialist	A boutique cross-border advisory firm specializing in international investment strategies, with a strong track record in EB-5.	www.artisanbusinessgroup.com
JTC	Fund Administrator & Escrow	Founded in 1944, 81 years of experience developing major hospitality facilities, including Legoland New York, The Roxbury and many others.	www.jtcgroup.com

Why Agents Will Succeed at Selling This Product?



- Rural Targeted Employment Area ("TEA") makes this project easier to sell
 - *A Rural TEA offers a reduced investment amount of \$800k (compared to non-TEA's \$1.05mm) and expedited processing.*

Strong job cushion

The project is expected to create 12.7 jobs per investor that is above the required 10 jobs.

- Renovation of Operating Resort = Lower Perceived Risk
- PIP is largely renovation work (some new construction) = Faster job creation
- Strong market demand = compelling investment opportunity
- Highly experienced sponsor with a credible track record

FAQ's

When do jobs get created?	Jobs are already being created with bridge funding provided by the Developer.
Job cushion amount?	12.7 jobs are expected to be created per investor. The minimum requirement is 10 jobs.
Who holds the money?	Fay Villa Roma Phase 1 Development, LP that is a New Commercial Enterprise (“NCE”) will maintain the funds in a separate account, and JTC, the independent Fund Administrator, will track and verify the movement of funds.
When do investors receive their priority date?	An investor receives their priority date once they submit their I-526E to the U.S. Citizenship and Immigration Services (USCIS). This can happen once the project’s I-956F has been filed and 10 days have elapsed; an investor submits and completes all required documents and wires their funds to the NCE.
Has the Sponsor submitted the project’s I-956F to the USCIS?	The I-956F has not been filed yet but will prospectively be done so in December 2025
What is the total construction cost?	The estimated hard & soft costs are \$52,102,113.
Will the property remain open during renovations?	Yes, the property will remain open during renovations which is expected to have minimal disruption, and the property currently generates a positive cash flow.
Do you foresee any regulatory needs as part of the PIP?	The PIP will adhere to local building code and zoning ordinances so that there are no major regulatory issues aside from standard construction permits.
Have the Construction Permits been received?	No, as the construction permits have not yet been applied for while the concept and schematic design are being finalized. The permitting phase is expected in early-2026.



RURAL TEA VISAS ARE MOVING FAST. YOUR WINDOW TO SECURE \$800K PRIORITY PROCESSING IS OPEN NOW.

Presented by Frey
Munch

Contact our team today to begin your EB-5 journey with this exceptional Catskills resort opportunity.

Offering Documents: Available upon request (PPM, Operating Agreement, Economic Impact Analysis) This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities. Please refer to the Private Placement Memorandum for full details and risk disclosures.