



CANAM'S INDUSTRY-LEADING TRACK RECORD

\$3.1+ Billion
EB-5 Capital Raised

\$2.27 Billion
EB-5 Capital Repaid
(representing more than 4,500 investor-families)

15,400
Conditional Green Cards
(5,200+ I-526 Approval)

8,400
Permanent Green Cards
(2,600+ I-829 Approval)

51
EB-5 Projects Fully
Repaid

65
EB-5 Projects Funded

35
Years of Experience



CanAm Enterprises

www.canamenterprises.com

*Includes data audited by PKF as of December 31, 2023



March 8, 2024

Mr. Tom Rosenfeld
President & Chief Executive Officer
CanAm Enterprises, LP
88 Pine Street - Suite 2010
New York, NY 10005

Dear Mr. Rosenfeld:

PKF O'Connor Davies, LLP (PKF) has been retained by CanAm Enterprises, LP (the "Company") to assist in verifying the existence, completeness and accuracy of documentation for the Company's investors. Specifically, we verified subscribed investors who have had their I-526 or I-526E petition approved or have subsequently had their I-829 petitions approved (the "Immigration Cycle"). We also verified investors who were subsequently repaid their investment capital or who consented to redeploy their investment capital (the "Repayment/Redeployment Cycle"), as well as verified the disclosure of success rates for the investors in the Immigration Cycle and the Repayment/Redeployment Cycle as of December 31, 2023.

The engagement included investors in seven (7) of the Company's Regional Centers:

- 1) CanAm Pennsylvania Regional Center ("CAPenn");
- 2) CanAm New York Metropolitan Regional Center ("NYMRC");
- 3) CanAm Philadelphia PIDC Regional Center ("PIDCA");
- 4) CanAm California Regional Center ("CACRC");
- 5) CanAm Florida Regional Center ("CAFRC");
- 6) CanAm Hawaii Regional Center ("CAHRC"); and
- 7) CanAm Texas Regional Center ("CATRC").

Our approach encompassed testing the Company's procedures for each investor, in accordance with attestation standards established by the American Institute of Certified Public Accountants. The attached Appendix details the specific procedures that were planned before the commencement of our engagement and we have subsequently performed.

The objectives of our engagement were to verify:

- the success rates for I-526 or I-526E Petitions and I-829 Petitions filed by the Company's EB-5 investors;
- that the contributed capital was returned in full to each EB-5 Investor eligible to receive such a repayment; and
- that the Company is in the process of redeploying EB-5 capital for each investor not eligible to receive a capital repayment because they had not met their 2-year sustainment period, in order to meet EB-5 Program requirements for obtaining their unconditional green cards.

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Summary of Results by Regional Center

The following is a summary of the results for the Company's Regional Centers through December 31, 2023:

Summary of I-526 or I-526E Petition Results								
	CAPenn	NYMRC	PIDCA	CACRC	CAFRC	CAHRC	CATRC	Total
Total No. of Petitions Evaluated ¹	561	1,374	1,399	884	954	210	42	5,424
Approved	558	1,309	1,325	879	879	209	41	5,200
Denied ²	0	5	2	2	10	0	1	20
Filed and Pending USCIS Adjudication	0	33	26	2	41	0	0	102
Do Not Intend to File ³	3	27	46	1	24	1	0	102

Summary of I-829 Petition Results								
	CAPenn	NYMRC	PIDCA	CACRC	CAFRC	CAHRC	CATRC	Total
Total No. of Investors	561	1,369	1,397	882	944	210	41	5,404
Approved	502	105	1,112	806	5	127	0	2,657 ⁴
Denied ⁵	3	1	4	5	0	0	0	13
Filed and Pending USCIS Adjudication	31	207	70	45	154	57	0	564
Have Not Filed / Do Not Intend to File ⁶	25	1,056	211	26	785	26	41	2,170

Summary of Capital Repayments (\$500,000 per Investor)								
	CAPenn	NYMRC	PIDCA	CACRC	CAFRC	CAHRC	CATRC ⁷	Total
Total No. of Investors	557	954 ⁸	1,384	884	954	210	N/A	4,943
No. of Repaid Investors	552 ⁹	304	1,302	875	373	204	N/A	3,610 ¹⁰
No. of Investors Who Consented to Redeploy Their EB-5 Funds ¹¹	5	262	76	9	575	6	N/A	933 ¹²
No. of Investors Not Repaid During Current Engagement Period	0	13	6	0	6	0	N/A	25 ¹³
Total EB-5 Capital Repaid	\$268,489,078	\$289,500,000	\$692,000,000	\$442,000,000	\$477,000,000	\$105,000,000	N/A	\$2,273,989,078 ¹⁴

Please find corresponding footnotes and full report at the link [here](#).



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