

Ronald R. Fieldstone

Partner

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About

Ronald R. Fieldstone is a partner in the Miami office of Arnstein & Lehr LLP and focuses on corporate/securities and taxation law.

Mr. Fieldstone has published numerous articles and has been a lecturer in the fields of real estate, corporate/securities, tax law, and franchise law for the past 40 years. He currently practices primarily in the areas of corporate/securities and taxation law. He graduated from the Wharton School, University of Pennsylvania in 1971 (magna cum laude) and received joint MBA/JD degrees from Wharton School and University of Pennsylvania Law School in 1974.

Since 2009, he has actively been serving as corporate/securities counsel for multifaceted industries involving EB-5 immigrant visa investor offerings. Mr. Fieldstone represents both developers and regional centers in EB-5 matters, currently more than 300 EB-5 projects with combined capital raise of nearly \$6 billion. His corporate/securities work includes the preparation of private placement memoranda and related documents. Mr. Fieldstone frequently lectures and publishes about the subject of EB-5 corporate/securities for numerous government sponsored organizations, industry groups and professional associations. He recently served as a member of the IIUSA Best Practices Committee and now is a member of IIUSA's Compliance Committee.

Mr. Fieldstone was a principal in a Blockbuster Video franchise that operated 25 stores in eight states from 1987 until October,

1995. He is a principal of a multi-state lithotripsy company and was also a principal of Bernie's Coffee and Tea, Inc., the owner of the Bernie's operating system with approximately 80 corporate units and 20 franchised units from 2001 until 2004. Mr. Fieldstone was a managing partner of Landmark Residential from 1999 until 2008, which served as the sponsor and manager of approximately 20,000 multi-family units in the states of Florida, Alabama, Georgia, Texas, and North Carolina that were liquidated over a period of 12 years for in excess of \$1 billion.

Speaking Engagements

- ["EB-5 Under the Watchful Eye of the SEC/FINRA,"](#) 2017 EB-5 & Investment Immigration Convention in San Francisco (July 27, 2017)
- "EB-5 Project Case Study - How to Avoid Pitfalls, Tax Compliance, SEC Compliance and Enforcement, and EB-5 Legislative Update," Miami, Florida (June 9, 2017)
- ["EB-5 Offering Structure In Light of Legislation Changes,"](#) eb5 Investors Magazine, 2017 Beijing EB-5 & Investment Immigration Expo, Beijing (May 2017)
- ["Regional Center / Issuer Obstacles: What Lies Ahead in 2017,"](#) eb5 Investors Magazine, 2017 EB-5 & Investment Immigration Convention, Las Vegas (January 2017)
- "The Future of the EB-5 and E-2 Visa Programs," 22nd Annual International Real Estate Conference, Miami Association of Realtors (October 31, 2016)
- "Case Studies Seminar: Capital Redeployment," [Invest in the USA \(IIUSA\)'s 6th Annual EB-5 Industry Forum,](#) Los Angeles (October 10, 2016)
- ["The Present and Future of the EB-5 Regional Center Program,"](#) The City of Miami Regional Center 2016 Conference (September 15, 2016)
- ["EB-5 at a Crossroads,"](#) Klasko Immigration Law Partners 2016 EB-5 Fall Seminar, Philadelphia (September 9, 2016)
- ["Hot Immigration Issues for Regional Centers and Developers in EB-5,"](#) EB-5 Investors Magazine 2016 New York EB-5 Investment Immigration Convention (July 17-18, 2016)
- ["Administration of the NCE's loan to the JCE,"](#) EB-5 Diligence webinar (June 29, 2016)
- "EB-5 Project Case Study," moderator and securities counsel, Arnstein & Lehr Annual Advanced EB-5 Seminar (May 20, 2016)
- "Administering the EB-5 Loan Transaction" and "EB-5 Legislative Update," panelist, Arnstein & Lehr Annual Advanced EB-5 Seminar (May 20, 2016)
- ["EB-5 Reasonable Effective Dates,"](#) [EB-5IC 2016 Legislative Workshop,](#) Washington, D.C. (April 13, 2016)
- ["Choosing a Project – Due Diligence Issues for Agents and Investors,"](#) 6th Annual Invest in America Summit, Beijing, China (March 17, 2016)
- ["Planning Ahead for EB-5 Changes in 2016,"](#) 6th Annual Invest in America Summit, Shanghai, China (March 12, 2016)
- ["EB-5 reform legislation – what happens now?"](#) NES Financial EB-5 Innovation Summit, Miami, Florida (February 19, 2016)
- ["EB-5 Project Structuring & SEC Compliance Concerns,"](#) 2016 Las Vegas EB-5 Conference, Las Vegas, Nevada (January 15, 2016)
- "Affordable Student Housing Finance Model," City of Miami's EB-5 Regional Center's Advanced Workshop and Conference, Miami, Florida (December 8, 2015)
- ["Structuring and Function of EB-5 Limited Partnership or Limited Liability Company for EB-5 Securities Offerings,"](#) The 3rd Overseas Investment & International Wealth Management Forum, Beijing, China (November 6-7, 2015)
- "Immigration Lawyer: EB5 Visa, L1 Visa," 2015 Miami New Construction Show, Miami Beach, Florida (October 24, 2015)
- RCA Commercial Super Conference, Realtors Commercial Alliance of the MIAMI Association of Realtors, Miami, Florida (October 2, 2015)
- ["U.S. Developers Appeal to Foreign Investors With Promise of a Visa,"](#) National Public Radio (September 29, 2015)
- "Outline of EB-5 Considerations - Affordable Housing," City of Miami EB-5 Regional Center Housing Summit, Miami, Florida (July 29, 2015)
- "Foreign Buyers and Investors," 49th Annual NAREE Real Estate Journalism Conference, National Association of Real Estate Editors, Miami, Florida (June 26, 2015)
- "A Guide to EB-5 Financing: Real Estate Considerations, Practical Steps to Follow, and Effective Marketing Tools," Chicago, Illinois (June 5, 2015)
- "EB-5: An Important Source of Capital for Real Estate Projects," Fidelity Commercial Real Estate Council Spring Meeting, Broward/West Palm Beach Florida (May 20, 2015)
- "Securities Laws and EB-5 Myths and Realities," 2015 Invest in America Summit, Beijing, China (March 21, 2015)
- "Due Diligence, Market Trends and Regulatory Environment Presentation," EB-5 Innovation Summit, NES Financial, Miami, FL (February 26, 2015)
- "Marketing and Compliance: A Guide for Regional Centers and Developers," Securities Compliance, Klasko Immigration Law Partners, LLP, Philadelphia, PA (February 10, 2015)
- City of Miami Regional Center Conference (January 25, 2015)

- "Roles of Regional Centers, Direct Investments, and Pooled Directs," Las Vegas EB-5 Conference (January 17, 2015)
- 2014 Fall/Winter MKCR EB-5 Conference, Atlantic City, NJ (November 17, 2014)
- "Securities laws in the EB-5 Context" IIUSA - 4th Annual EB-5 Conference - San Francisco, CA (October 22, 2014)
- City of Miami EB5 Regional Center's Informational Conference (October 8, 2014)
- "If and When You Need a Broker-Dealer," The EB-5 Resource Group, LLC, teleconference (August 28, 2014)
- "Securities Law Compliance & Deterring Fraud," AILA 2014 EB-5 Investors & Regional Centers Conference, Chicago, Illinois (August 22, 2014)
- "Forming a Regional Center," Third Annual Southern California EB-5 Conference, EB5 Investors Magazine and EB5Investors.com (July 21, 2014)
- "EB-5 Capital Raising and Citizenship" and "EB-5 Investments and Entrepreneur Visas," International Lawyers Network Annual Meeting (May 2014)
- 5th Annual EB-5 Bootcamp, San Gabriel, CA, Artisan Business Group, Inc. (May 14, 2014)
- "Effective EB-5 Capital Raising Seminar," Wright Johnson and NES Financial Deerfield Beach EB-5 Conference (April 2014)
- "EB-5 Visas and Foreign Investments in Real Estate as a Capital Source: What your Developer Client Needs to Know," American Bar Association (April 2014)
- "4th Annual Invest in America Summit and Exhibition," Artisan Business Group (USA) Inc., China (March 2014)
- "Public/Private Construction Partnerships: Developing, Preserving and Leveraging Public Assets," The Seminar Group, Florida (March 2014)
- "Quarterly Meeting," Invest in Texas Initiative (February 2014)
- "2014 Success Strategies for EB-5 Regional Centers Seminar," NES Financial EB-5 Conference (February 2014)
- "EB-5 Matters," Press Conference with Six Chinese Publications, New York City (July 2013)
- "2013 EB-5 Investment Summit: Dealmaker's Conference," Los Angeles (May 30, 2013)
- "2013 Invest in America Summit & Exhibition," Shanghai, China (March 2013)
- "South Florida EB-5 Finance Workshop, Professional Networking & Holiday Bash" (November 8, 2012)
- "2nd Annual IIUSA EB-5 Investment & Economic Development Forum," Laguna Beach (April 2012)
- "The 2012 EB-5 Investment Summit – Dealmakers Conference," New York (April 2012)
- "The 2nd Annual National EB-5 Finance & Investment Forum," Miami (March 2012)
- "The Invest in America 2012 Summit & Exhibition," Shanghai, China (February 2012)
- various organizations on EB-5 Securities/Corporate matters, Miami, Fort Lauderdale and Orlando, Florida (2011)
- "Structure and Underwriting of Commercial Real Estate Loans," Miami (December 2004)
- "Essentials of Section 1031 Exchanged in Florida," Miami (December 2004)
- "Buying and Selling a Business in Florida," Miami (December 2001, 2000)
- "Selected Issues in Franchising Today," The Florida Bar, Business Law Section (December 1997)
- "Practical Aspects of Franchisee Representation," The Florida Bar, Business Law Section (December 1996)
- "International Franchising," The Florida Bar, Business Law Section, Miami (December 1995)
- "Franchise Law, Structures and Strategies," The Florida Bar, Business Law Section, Fort Lauderdale (December 1994)
- "Emerging Issues and Franchise Negotiations," The Florida Bar, Business Law Section, Miami (December 1993)
- "Representing Franchises: Purchase, Sale and Transfer/Franchise Disputes," The Florida Bar, Business Law Section, Miami (December 1992)
- "Advanced Real Estate Seminar," National Business Institute, Miami (June 1992)
- "Basic Real Estate Seminar," National Business Institute, Miami (February 1992)

Publications

Mr. Fieldstone publishes articles and provides interviews to publications on a regular basis, including:

- ["These visas may vanish, even though they have paid for lots of Miami building,"](#) Miami Herald (July 24, 2017)
- ['Everyone in China has the American Dream' - and a popular path to it may disappear,](#) The Washington Post (July 7, 2017)
- ["EB-5 Visa Program Gets Brief Extension in Federal Budget,"](#) Daily Business Review (May 5, 2017)
- ["New USCIS ombudsman was top exec at anti-EB5 group,"](#) The Real Deal (May 1, 2017)
- ["EB-5 Program To Be Extended Another Week As Reform Negotiations Continue,"](#) Bisnow (April 28, 2017)
- ["EB-5 investor visa program being extended by one week,"](#) The American Bazaar (April 28, 2017)
- "US economy: Citizenship for sale," Financial Times (September 13, 2016)
- ["Visa Program Up for Renewal Amid Allegations of Fraud,"](#) New York Times (September 11, 2016)
- ["The Highlands in North Miami Beach selling to EB-5 buyers,"](#) The Real Deal Magazine (August 1, 2016)
- ["Attorneys Recast Retail Deal After Sports Authority Bankruptcy,"](#) Daily Business Review (July 26, 2016)
- ["A seismic shift in foreign buyers?,"](#) The Real Deal Magazine - South Florida Real Estate News (April 2016)
- ["Shaping The Future Of The EB-5 Visa Program,"](#) Law360 (February 9, 2016)
- ["What We Learn From SEC Investigation,"](#) IIUSA Regional Center Business Journal, Vol. 3, Issue #4 (January 2016)
- ["Developers 1, Congress 0 as EB-5 is extended again – with no changes,"](#) The Real Deal (December 16, 2015)
- ["Developers Rush to Apply for Investor Visa Program Ahead of Looming December Expiration,"](#) CoStar (November 11, 2015)
- "Was The Rush To File EB-5 Project Exemplars Worth It?" Law360 (October 2015)
- "Rush Is On To Apply For EB-5 As Lawmakers Debate Reforms," Law360 (September 2015)
- "Bill by Sens. Leahy and Grassley Would Revamp EB-5 Program," Daily Business Review (September 1, 2015)
- ["EB-5 a good solution for Miami's affordable housing woes, experts say,"](#) South Florida Business Journal (July 29, 2015)

- ["Who's paying for \\$8 billion Shipyard? So far, wealthy foreigners. Soon, Wall Street,"](#) San Francisco Business Times (July 13, 2015)
- "EB-5 Funding Is Turning Miami China-Centric," Daily Business Review (July 13, 2015)
- ["How a \\$500,000 green card started fueling Chicago hotel developments,"](#) Crain's Chicago Business (July 11, 2015)
- ["Bill creates new hurdles for EB-5 visa-backed projects,"](#) The Real Deal (July 9, 2015)
- "SEC's EB-5 Cases Signal Growing Enforcement Trend," Law360 (July 8, 2015)
- ["The Foreign-Capital Appeal,"](#) Commercial Property Executive (July 2, 2015)
- "3 Ways The Proposed EB-5 Overhaul Could Help Developers," Law360 (June 17, 2015)
- "5 Points Developers Are Sweating In EB-5 Reform Proposal," Law360 (June 16, 2015)
- "Significant Risks Related to EB-5 Disclosure Documents – Guidance Concerning Disclosure Obligations," EB5 Investors Magazine Special Edition (2014)
- ["Why restaurants are attracting EB-5 investors,"](#) South Florida Business Journal (October 3, 2014)
- "Significant Risks Related to EB-5 Disclosure Documents – Guidance Concerning Disclosure Obligations," EB5 Investors Magazine Special Edition (2014)
- ["Why restaurants are attracting EB-5 investors,"](#) South Florida Business Journal (October 3, 2014)
- "Securities Law Compliance & Deterring Fraud," AILA 2014 EB-5 Investors & Regional Centers Conference (August 22, 2014)
- ["EB-5 Capital for the Franchise Industry,"](#) Franchising USA Magazine (April 3, 2014)
- ["Foreign investors should consider visa program,"](#) Daily Business Review (February 25, 2014)
- ["Green-card program gets due diligence,"](#) Miami Herald (February 25, 2013)
- ["Tax Planning a Necessity for Immigrant Investors,"](#) AccountingToday (August 23, 2013)
- ["Jobs creation tied to investment,"](#) China Daily (August 9, 2013)
- ["Foreign Investors Program Credited as Lifeline to Capital for Small Business Enterprises,"](#) Latin Business Club of America (August 5, 2013)
- ["A Visa Program for the Franchise Industry,"](#) International Franchise Association (May 2013)
- ["Visa Program's Side Effects Include Investments — and Legal Work,"](#) (November 12, 2012)
- ["EB-5 Program Infuses Foreign Capital Into U.S.,"](#) REBusiness Online (September 11, 2012)
- ["The EB-5 Definitive Guide to Raising Capital,"](#) (August 2012)
- ["EB-5 Program Can Be Lifeline to Capital,"](#) Miami Herald (June 5, 2012)
- ["How Foreign Investors Can Get a Green Card In Exchange for \\$1 Million,"](#) Business Insider (March 23, 2012)
- ["USCIS EB-5 Program – Current States/Pros & Cons,"](#) Business Insider (March 1, 2012)
- "Prospects for Development of EB-5 Regional Centre to Sponsor Foreign Investment in the US Immigration Program," Financier Worldwide Magazine (December 2011)
- "EB-5 Program and Real Estate Opportunities," Marcus & Millichamp (December 2011)
- "Securities Law Issues, Including Broker-Dealer/Finder Fees," The Association to Invest in the USA (IIUSA), (September 2011)

Awards

- Listed in the 2011-2017 issues of South Florida Legal Guide's Top Real Estate, Corporate/Commercial Transactions and Taxation Lawyers.
- Recipient of the Miami International Chamber's 2013 International Business Leadership Award.
- Listed in the 2004 – 2013 issues of Florida Trend as one of a select group of attorneys and has been listed in the South Florida Business Journal in its Commercial Transactions section.

Education

University of Pennsylvania Law School (J.D., 1974)

Wharton School (MBA 1974)

Wharton School, University of Pennsylvania (B.S., 1971, Magna Cum Laude)

Bar Admissions

State of Florida

U.S. District Court, Southern District of Florida

U.S. Tax Court