

EB5 Select LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of EB5 Select LLC. If you have any questions about the contents of this brochure, please contact us at (877) 678-9400 or by email at: info@eb5select.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about EB5 Select LLC is also available on the SEC's website at www.adviserinfo.sec.gov. EB5 Select LLC's CRD number is: 169818.

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Registration does not imply a certain level of skill or training.

Item 2: Material Changes

There are no material changes to report.

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Item 4: Advisory Business

Business Description

We provide investment advisory services to high-net-worth individuals concerning private placements. As a registered investment adviser, we are held to the highest standard of client care – a fiduciary standard. As a fiduciary, we always put our client's interests first and must fully disclose any potential conflict of interest. We do not hold customer funds.

A. Description of the Advisory Firm

EB5 Select LLC (hereinafter "EB5") is a Limited Liability Company organized in the State of Florida.

The firm was formed in November 2013, and the principal owners are Jason M. Edwards and Garrett Kenny. Mr. Edwards provides all investment advisory services, and no other owners have any control or responsibility over the operations of EB5.

B. Types of Advisory Services

Portfolio Management Services

EB5 offers one-time portfolio management services to EB5 clients. EB5 refers to a particular type of client, who is a non-U.S. citizen who wishes to invest at least \$500,000 within the United States

The EB-5 program is a highly beneficial permanent residence option for the wealthy individual. Since there is no quota waiting list in this preference category, it enables a foreign national to obtain permanent residence status more expeditiously than with most other options.

The EB-5 category requires an investment of \$1 million (or \$500,000 in a high unemployment or rural area) in a commercial enterprise that will employ 10 full-time US workers. Although the investor's role cannot be completely passive, he or she does not have to be involved in any way in the day-to-day management of the business unless he or she wants to do so. It is critically important that the investor be able to document the lawful source of investment funds, whether his or her own or funds given to him or her as a gift. The permanent residence obtained by the investor is conditional for two years and can be made permanent if at the end of the two years the investment proceeds have not been withdrawn and the requisite jobs have been created.

The investor may invest in his or her own commercial enterprise or in a commercial enterprise owned by other parties. The investor may also choose to invest in a pre-approved "regional center". Regional centers are government-approved entities in designated geographical areas where investments will create the necessary 10 jobs per

investor, whether directly or indirectly. Virtually all of the regional centers contain geographical areas where \$500,000 is the required amount of investment.

EB5 evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

EB5 seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of EB5's economic, investment or other financial interests. To meet its fiduciary obligations, EB5 attempts to avoid, among other things, investment practices that systematically advantage or disadvantage certain client portfolios, and accordingly, EB5's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is EB5's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis.

Services Limited to Specific Types of Investments

EB5 generally limits its investment advice to private placements within the real estate industry. EB5 may use other securities as well to help diversify a portfolio when applicable, but does not expect to.

C. Client Tailored Services and Client Imposed Restrictions

EB5 offers the same services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. EB5 does not participate in any wrap fee programs.

E. Assets Under Management

EB5 has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0	\$0	March 2014

Item 5: Fees and Compensation

A. Fee Schedule

Fees for Portfolio Management

EB5 charges \$3500 per transaction for investors from China, and \$3000 for investor from any other non-U.S. country.

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of EB5's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally upon written notice.

EB5 uses an average of the daily balance in the client's account throughout the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

B. Payment of Fees

Payment of Portfolio Fees

Fees may be invoiced and billed directly to the client on a daily basis. Fees are paid in arrears.

C. Client Responsibility For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by EB5. Please see Item 12 of this brochure regarding broker-dealer/custodian.

D. Prepayment of Fees

EB5 collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither EB5 nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

EB5 does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

EB5 provides advisory services to High-Net-Worth Individuals.

Minimum Account Size for Portfolio Management

There is an investment minimum of \$500,000.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

EB5's methods of analysis include fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

EB5 makes an initial recommendation to the client, who then will determine how long to hold the security.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

EB5 may recommend unusually risky investments to clients. EB5's investment strategy is based around a single recommendation in a single real estate security for each client. The investment program that EB5 recommends, therefore, is non-diversified and could result in the loss of the entire investment.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

Private placements carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Jason Michael Edwards in his role as a registered representative of Calton Associates accepts compensation for the sale of securities.

1. This is a Conflict of Interest

The supervised persons will accept compensation for the sale of securities or other investment products, including asset based sales charges or service fees from the sale of mutual funds to its clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, they will document the conflict of interest in the client file and inform the client of the conflict of interest.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase EB5 recommended products through other brokers or agents that are not affiliated with EB5.

3. Commissions are not the Primary Source of Income for EB5

Commissions are not EB5's primary source of compensation.

4. Advisory Fees in Addition to Commissions or Markups

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither EB5 nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Jason Michael Edwards is a registered representative and an investment adviser representative of Calton Associates, and an insurance agent, and from time to time will offer clients advice or products from those activities. Clients should be aware that these services pay a commission or other compensation and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. EB5 always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of EB5 in such individual's capacity as a registered representative.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

EB5 does not utilize nor select third-party investment advisers. All assets are managed by EB5 management.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

EB5 has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. EB5's Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

EB5 does not recommend that clients buy or sell any security in which a related person to EB5 or EB5 has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of EB5 may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of EB5 to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. EB5 will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of EB5 may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of EB5 to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such

transactions may create a conflict of interest; however, EB5 will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

EB5 does not trade client's accounts or recommend brokers/custodians.

1. *Research and Other Soft-Dollar Benefits*

EB5 does not trade client's accounts or recommend broker/custodians and therefore receives no research, product, or services other than execution from a broker-dealer or third-party in connection with client securities transactions ("soft dollar benefits").

2. *Brokerage for Client Referrals*

EB5 receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

EB5 does not trade client's accounts or recommend broker/custodians.

B. Aggregating (Block) Trading for Multiple Client Accounts

EB5 does not trade clients' accounts and therefore does not have the ability to block trade purchases across accounts.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

This question is not applicable to the type of investment advice EB5 offers.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

This question is not applicable to the type of investment advice EB5 offers.

C. Content and Frequency of Regular Reports Provided to Clients

This question is not applicable to the type of investment advice EB5 offers.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

EB5 may receive compensation from third parties for client referrals and will disclose such conflict of interest to its clients if it occurs.

B. Compensation to Non – Advisory Personnel for Client Referrals

EB5 does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

EB5 does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the client's custodian. Clients will receive account statements from the custodian and should carefully review those statements for accuracy.

Item 16: Investment Discretion

EB5 does not have discretion over client accounts at any time.

Item 17: Voting Client Securities (Proxy Voting)

EB5 will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

EB5 neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither EB5 nor its management has any financial condition that is likely to reasonably impair EB5's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

EB5 has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

EB5 currently has only one management person: Jason Michael Edwards. Education and business background can be found on the Form ADV Part 2B brochure supplement for such individual.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

C. How Performance-based Fees are Calculated and Degree of Risk to Clients

EB5 does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

See Item 10.C and 11.B.