



NEWS RELEASE

The RLJ Companies and FirstPathway Partners Announce Plans to Create a Community Development Entity to Raise Capital Through the EB-5 Foreign Investment Program and New Markets Tax Credit Program to Invest in Underserved Urban Communities

The Venture Will Promote Economic Development through Innovative and Targeted Investments in the U.S. and The Commonwealth of Puerto Rico

BETHESDA, MD//February 23, 2017// Robert L. Johnson, founder of Black Entertainment Television and chairman of The RLJ Companies today announced a strategic business relationship between his company and Robert W. Kraft, founder and chairman of FirstPathway Partners (FPP). Together, the companies will form a community development business entity to raise and target capital for underserved U.S. urban markets and the Commonwealth of Puerto Rico.

FPP brings more than a decade of economic development experience having participated in nearly \$1 Billion in deals creating thousands of jobs. FPP has extensive experience utilizing the EB-5 and New Markets Tax Credit programs.

The EB-5 program directs foreign investment into projects to revitalize local economies and to create at least 10 full-time jobs for U.S. workers allowing the investor eligibility for a U.S. Green Card. The Regional Centers, designated by the U.S. government, promote job creation in a defined geographic area.

The New Markets Tax Credit program is aimed to attract private capital into low-income communities by allowing individuals and corporate investors to receive a tax credit for their investment in exchange for making equity investments through Community Development Entities (CDE).

“I have always looked for innovative ways to create investment opportunities and find business solutions to socio-economic problems in the minority community,” said Johnson. “I am confident that the need for investment in urban communities is consistent with the Trump Administration's stated commitment to focus on improving jobs and economic opportunity in underserved urban communities through infrastructure and economic development policies. That is why we plan to urge the Congress and the Administration to make beneficial improvements to expand and better target the EB-5 program. I'm excited about the role our newly created community development entity will play in attracting capital from various sources and leveraging the relationships that both Bob Kraft and I have developed over our decades of business and community involvement,” he concluded.

“It’s an honor for FirstPathway Partners to go into business with Bob Johnson and The RLJ Companies,” said FPP CEO Robert W. Kraft. “Bob is without question one of the most dynamic African American businessmen in the United States. As a respected member of the Business Council and well connected to business and political leaders, I am confident that our companies can make a significant contribution to the improvement of urban communities across the country.”

About The RLJ Companies

The RLJ Companies, founded by Robert L. Johnson, is an innovative business network that provides strategic investments in a diverse portfolio of companies. Within The RLJ Companies portfolio, Johnson owns or holds interests in businesses operating in a publicly traded hotel real estate investment trust; private equity; financial services; asset management; automobile dealerships; entertainment; and video lottery terminal (VLT) gaming. The RLJ Companies is headquartered in Bethesda, MD. Prior to founding The RLJ Companies, Johnson was founder and chairman of Black Entertainment Television (BET). For more information visit: www.RLJcompanies.com. For media inquiries contact: Traci Otey Blunt at press@rljcompanies.com or 240.743.7620.

About First Pathway Partners

First Pathway Partners helps foreign investors become United States Citizens through the Department of Homeland Security Immigrant Investor (EB-5) program. The partnership provides an investment vehicle that qualifies investors for a Green Card and Citizenship, if so desired. FirstPathway Partners also serves as the controlling entity for a community development organization overseeing New Market Tax Credits (NMTCs) which were awarded by The U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund. For more information, visit [FirstPathway Partners](#) or connect with them on [Twitter](#), [Facebook](#), and [LinkedIn](#). For media inquiries contact Joshua Morby at 414.791.9120 or joshmorby@jrmadvisers.com

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