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The Real Estate Roundtable

March 11, 2025

The Honorable Howard Lutnick
Secretary
U.S. Department of Commerce
1401 Constitution Ave., NW
Washington, DC 20230

Dear Secretary Lutnick:

We write to express our support for the innovative “Gold Card” concept President Trump and you have endorsed.

Our immigration system is broken. We also need to get the \$36 trillion national debt under control. And we must stop the “brain drain” of educating entrepreneurs and engineers in our schools and universities, only to see them return to their home countries after they graduate. The Gold Card is an excellent idea to help attack the deficit with a \$5 million green card that offers a rigorous path to citizenship. The Gold Card can also give America’s companies a key tool to attract the talent they need so “made in the U.S.A.” products and services compete – and win – in the global marketplace.

We also believe the Gold Card program can be supercharged and its deployment accelerated by supplementing the existing EB-5 program that creates jobs for American workers. Thanks to President Trump’s efforts during his first administration, the EB-5 program was reformed to be more transparent and accountable. These reforms have spurred development in critical areas like housing, energy, and manufacturing. EB-5 has created over 1.5M jobs and \$350B in economic impact at no cost to the U.S taxpayer.

Furthermore, EB-5 with the Gold Card would align closely with President Trump’s economic agenda. The foreign investment visa can bring in capital from overseas to spur private investment in projects that align with recent Executive Orders to: on-shore critical industries like automobile and semiconductor manufacturing; unleash America’s energy dominance; expand the electric grid so we lead the world in artificial intelligence; and increase housing supplies to provide price-relief for working families.

Thank you for considering our perspectives. We hope we have the chance to meet with you soon to bring these ideas to fruition.

Sincerely,

Jeffrey D. DeBoer

President and Chief Executive Officer