

Eight EB-5 Projects associated with Ariel Quiros and Bill Stenger

(Status of each project below is prior to filing of State and Federal complaints; names include common names and references in the State and Federal complaints)

- (1) Jay Peak Hotel Suites L.P. (“Phase I” or “Tram Haus Lodge” or “Suites Phase I”) – Jay, VT
 - a. Regional Center MOU signed: December 2006
 - b. Status: Between December 2006 and May 2008, raised \$17.5M from 35 investors; hotel completed and operating

- (2) Jay Peak Hotel Suites Phase II L.P. (“Phase II” or “Hotel Phase II”) – Jay, VT
 - a. Regional Center MOU signed: July 2008
 - b. Status: Between March 2008 and January 2011, raised \$75M from 150 investors; hotel, indoor water park, ice rink, golf club house completed and operating

- (3) Jay Peak Penthouse Suites L.P. (“Penthouse Suites” or “Penthouse Phase III”) – Jay, VT
 - a. Regional Center MOU signed: July 2010
 - b. Status: Between July 2010 and October 2012, raised \$32.5M from 65 investors; 55-unit “penthouse suites” hotel, activities center, bar, and restaurant completed and operating

- (4) Jay Peak Golf and Mountain Suites L.P. (“Golf and Mountain” or “Golf and Mountain Phase IV”) – Jay, VT
 - a. Regional Center MOU signed: November 2010
 - b. Status: Between December 2010 and November 2011, raised \$45M from 90 investors; “golf cottage” duplexes, wedding chapel, other facilities completed and operating

- (5) Jay Peak Lodge and Townhouses L.P. (“Lodge and Townhouses” or “Lodge and Townhouses Phase V”) – Jay, VT
 - a. Regional Center MOU signed: November 2010
 - b. Status: Between May 2011 and November 2012, raised \$45M from 90 investors; 30 vacation rental townhouses, 90 vacation rental cottages, and café completed and operating

- (6) Jay Peak Hotel Suites Stateside L.P. (“Stateside” or “Stateside Phase VI”) – Jay, VT
 - a. Regional Center MOU signed: November 2010
 - b. Status: Between October 2011 and December 2012, raised \$67M from 134 investors; 84-unit hotel, 84 vacation rental cottages, a guest recreation center, and medical center planned; only hotel has been built

- (7) Jay Peak Biomedical Research Park L.P. (“AnC Bio” or “Biomedical Phase VII”) – Newport, VT
 - a. Regional Center MOU signed: first signed October 2009, updated in October 2012
 - b. Status: Since November 2012, raised approximately \$83M from 166 investors; site preparation and groundbreaking but no construction

- (8) Q Burke Mountain Resort, Hotel and Conference Center. L.P. (“Q Burke” or “Q Burke Hotel”) – Burke, VT*
 - a. Regional Center MOU signed: first signed November 2012, updated in June 2013
 - b. Status: As of September 2015, raised approximately \$53.5M from 107 investors and has sought to raise an additional \$44.5M; construction complete, not yet operational

* Q Burke Hotel is not a named defendant. Q Burke Mountain Resort LLC is a relief defendant in the federal complaint.