



Greetings!
Welcome to the third issue of Sildy's SoBe.

Invest in Miami - Get a Green Card

As if the sun, surf, nightlife, and deeply discounted real estate wasn't enough to lure the well-heeled foreign investors to Miami in droves - now there is an added incentive: a green card. A little used investor (EB-5) visa is drawing increasing numbers of foreign nationals already attracted to the distressed market. Miami-Dade and Monroe counties are part of a pilot program that lowers the minimum investment required from \$1 million to \$500,000. Foreigners who invest in a business (new or established) that creates, either directly or indirectly, 10 new full-time jobs are granted temporary residency.

The hope being the lower investment requirement plus a fast track to residency and ultimately citizenship will create an influx of desperately needed capital that leads to a speedy upturn in the tattered market. It seems it may be headed in just that direction. According to Randall Sidlosca, an immigration lawyer with Fowler, White & Burnett's Miami office, "It's mind-boggling to see the amount of interest. . . . It's rather good news. It could mean the market will turn around faster than in other parts of the state."

[MORE](#)

Real Estate Rebounds Thanks to Tax Credit

First-time buyers spent July snatching up discounted properties while taking advantage of the first time homebuyers tax credit. This helped push July sales up 7.2 percent over the previous month - the largest monthly increase in 10 years, according to the National Association of Realtors. It was the fourth month in a row with increased sales and the strongest month since August 2007 with a seasonally adjusted annual rate of 5.24 million.



While this is certainly good economic news; one has to wonder how long it will last. Potential interest rate fluctuations and high unemployment combined with the expiration of the first-time homebuyers tax credit could slow this growth. With 1 out of 3 homes being purchased by first-time buyers, the latter could have the most severe impact.

[MORE](#)

Miami Wine Fair

Ready to impress at your next cocktail or dinner party? Serve an excellent vintage wine and you are on your way. Don't know a Merlot from a Malbec and not interested in reading about them? It's far more fun to learn all you need by sampling the different varietals. There is nowhere better to learn by sampling than the **Miami International Wine Fair**.

For one weekend wine country invades the Miami Beach Convention Center. Here you can see and sample nearly 1,500 wines representing 20 countries. Not sure what food to serve with the perfect vintage? Some of South Florida's best restaurants will offer culinary treats to pair with your wine.

If tasting isn't enough there are numerous seminars you can attend for in depth insight. Discover the regional wines of Spain, France, and Portugal, explore organics, and even learn the basics of how to evaluate wine.

Date: Saturday, September 26 and Sunday, September 27, 2009 Consumers: 4:00 to 7:00 PM, Trade: 11:00 AM to 4:00 PM

VIP Grand Tasting \$120 - grants you 1 hour early admission to grand tasting floor at 3:00 p.m. and includes a gift bag with commemorative crystal wine glass
1-Day General Admission \$75
2-Day General Admission \$125

[MORE](#)

Your Scene

In each newsletter we will ask for your opinion on different topics. [Send](#) us your thoughts - responses will be featured in upcoming issues.

What is your favorite Miami event to attend?



I hope that you enjoy this newsletter. Have a topic or property you would like to see featured in a future issue? I'd love to hear from you.

Warm Regards,
Sildy Cervera
Director of Sales, RCRS
www.sildysobe.com

