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To All Jay Peak and QBurke Investors (the "EB-Partners):

Important Information Regarding the 2021 Schedule K-1s

During December of 2021, the Receivership received a settlement payment that is allocable to all EB-5 Partners. A portion of those settlement funds is being distributed in 2022 and additional distributions may occur before the case is closed. Generally, the IRS considers a settlement payment to be taxable unless it is compensation for the "physical personal Injury" of a recipient.

EB-5 Partners were reported their share of the settlement in 2021 when the Receivership received the money on their 2021 partnership Schedule K-1s. The amount shown as settlement income represents your share of payment received by the Receivership for the defendant's alleged actions that allowed the EB-5 investor fraud identified by the SEC, to continue unabated affecting hundreds of investors in eight(8) separate EB-5 partnerships. The income was reported in 2021 because that is when the funds were actually received by the Receivership on behalf of the EB-5 investors.

The upcoming distribution will pay out a portion of that settlement to EB-5 investors and there may be additional distributions before the Receivership closes. Distributions from a partnership are generally not taxable, as long as you have tax basis in the partnership that equals or exceeds the payment you receive. It is important for you to consult with your personal tax advisor regarding any questions you may have regarding the settlement and upcoming partnership distributions. We are not able to provide you with tax advice regarding your personal tax situation.