Kushner Cos., the New York property development business owned by the family of White House senior adviser Jared Kushner, has been subpoenaed by New York federal prosecutors regarding its use of an investment-for-immigration program, according to people familiar with the matter.

The subpoena concerns at least one Jersey City, N.J., development financed in part by a federal visa program known as EB-5: twin, 66-floor commercial-and-residential towers called One Journal Square, said a person familiar with the subpoena.

A spokesman for the Brooklyn U.S. attorney’s office, which issued the subpoena, declined to comment. The Kushner Cos. general counsel, Emily Wolf, said in a statement that “Kushner Companies utilized the program, fully complied with its rules and regulations and did nothing improper. We are cooperating with legal requests for information.”

The subpoena, received by the company in May, was a document request that included a demand for emails, according to a person familiar with it.

It isn’t clear what potential violations are being probed by the U.S. attorney.

In early May, the company drew attention for a marketing campaign in Beijing and Shanghai that solicited Chinese investors for One Journal Square, saying that up to 300
individuals who put $500,000 each into the project could be eligible for green cards under the EB-5 program, according to marketing materials reviewed by The Wall Street Journal.

The EB-5 program, which offers green cards to aspiring immigrants who invest at least $500,000 in certain U.S. businesses that have been determined to create at least 10 jobs per investor, has been at the center of debate in Washington. Critics say the program is being used to boost wealthier areas of the country instead of aiding poorer ones as intended.

A green card permits a foreign national to live and work in the U.S. indefinitely. The majority of EB-5 visas go to wealthy Chinese individuals.

Kushner Cos. used the EB-5 program for another Jersey City property known as Trump Bay Street. It is unclear whether the scope of the subpoena concerned that project as well.

The marketing push in China, held for potential investors at hotels, was led by Mr. Kushner’s sister Nicole Meyer, a principal at Kushner Cos., and included a video clip and photo of President Donald Trump, the Journal reported in May. Ms. Meyer also mentioned Mr. Kushner during her pitch, according to the New York Times.

After public criticism, the company said that “Ms. Meyer wanted to make clear that her brother had stepped away from the company in January and has nothing to do with this project.”

It added: “Kushner Companies apologizes if that mention of her brother was in any way interpreted as an attempt to lure investors. That was not Ms. Meyer’s intention.” The company subsequently canceled its additional appearances in China at presentations for the project.

Mr. Kushner, who is married to Mr. Trump’s daughter Ivanka, had been running the Kushner business before last year’s election. Mr. Kushner subsequently resigned from the business and sold his personal stake in some projects and assets to family members and others.

Mr. Kushner, however, retains a stake in Trump Bay Street, according to his latest personal financial disclosure form, filed in July, which lists assets in that property worth
For One Journal Square, Mr. Kushner reported receiving between $1 million and $5 million in capital gains.

Mr. Kushner’s personal attorney said in a statement Wednesday that he had recused himself from “matters concerning the EB-5 programs.”

The EB-5 program is particularly popular with high-end developers in New York, who recruit heavily in China.

Sen. Chuck Grassley (R., Iowa), who heads the Senate Judiciary Committee, asked the Department of Homeland Security and the Securities and Exchange Commission in May to investigate Qiaowai Group and the U.S. Immigration Fund, companies involved in marketing the Kushner One Journal Square project.

In a letter dated May 24, Mr. Grassley said he was concerned about the companies allegedly telling investors they could guarantee both visas and that the investments would be successful, and worried about potential violations of federal law and securities regulations.

A representative for Qiaowai Group couldn’t be reached for comment. spokesman for the U.S. immigration fund declined to comment.

The U.S. government limits EB-5 visas to 10,000 each year. Lawmakers and others have raised questions about whether the visas are appropriately obtained in some instances, and the SEC and Justice Department have brought several cases in recent years alleging fraud by those who raised funds through the program.

—Rebecca Ballhaus contributed to this article.

Write to Erica Orden at erica.orden@wsj.com, Aruna Viswanatha at Aruna.Viswanatha@wsj.com and Byron Tau at byron.tau@wsj.com
