

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Service
Immigrant Investor Program
131 M Street, NE, MS 2235
Washington, DC 20529



**U.S. Citizenship
and Immigration
Services**

TO:

Immigration Funds LLC
Benjamin B. Tariri
15 Court Square
Boston, MA 02108

DATE: May 22, 2017

Application: Form I-924

A-Number:

File: RCW1127250324 / ID1127250324

NOTICE OF TERMINATION

This letter shall serve as notification that U.S. Citizenship and Immigration Services (“USCIS”) has terminated the designation of Immigration Funds LLC (the “Regional Center”) as a regional center under the Immigrant Investor Program (the “Program”) pursuant to Title 8 of the Code of Federal Regulations (“8 C.F.R.”) section 204.6(m)(6). The reasons for the termination are explained, below:

(SEE ATTACHED)

If the Regional Center disagrees with this decision, or if the Regional Center has additional evidence that shows this decision is incorrect, the Regional Center may file a motion or an appeal to this decision by filing a completed Form I-290B, Notice of Appeal or Motion, along with the appropriate filing fee. A copy is enclosed. The Regional Center may also include a brief or other written statement and additional evidence in support of the motion or appeal. The Form I-290B must be filed within 33 days from the date of this notice. If a motion or appeal is not filed within 33 days, this decision is final.

The Regional Center must send the completed Form I-290B and supporting documentation with the appropriate filing fee to the address indicated below.

If using the U.S. Postal Service:

USCIS
P.O. Box 660168
Dallas, TX 75266

If using USPS Express Main/Courier:

USCIS
Attn: I-290B
2501 S. State Highway 121 Business
Suite 400
Lewisville, TX 75067

For an appeal, the Regional Center may request additional time to submit a brief within 30 calendar days of filing the appeal. Any brief, written statement, or evidence in support of an appeal that is not filed with Form I-290B must be directly sent within 30 days of filing the appeal to:

USCIS Administrative Appeals Office
U.S. Citizenship and Immigration Services
20 Massachusetts Avenue, NW, MS 2090
Washington, DC 20529-2090

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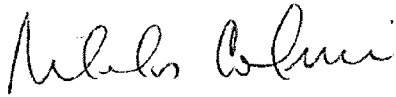
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For more information about the filing requirements for appeals and motions, please see 8 C.F.R. § 103.3 or 103.5, or visit the USCIS website at www.uscis.gov.

Sincerely,

A handwritten signature in black ink, appearing to read "Nicholas Colucci". The signature is written in a cursive style with a large initial "N".

Nicholas Colucci
Chief, Immigrant Investor Program

Enclosure: (1) Form I-290B with instructions
(2) Notice of Intent to Terminate issued on June 8, 2016

cc:

NOTICE OF TERMINATION
Termination of Regional Center Designation Under the Immigrant Investor Program
Immigration Funds LLC

The regulation at 8 C.F.R. § 204.6(m)(6) (*Continued participation requirements for regional centers*) provides:

(i) Regional centers approved for participation in the program must:

(A) Continue to meet the requirements of section 610(a) of the Appropriations Act.

(B) Provide USCIS with updated information annually, and/or as otherwise requested by USCIS, to demonstrate that the regional center is continuing to promote economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area, using a form designated for this purpose; and

(C) Pay the fee provided by 8 CFR 103.7(b)(1)(i)(XX).

(ii) USCIS will issue a notice of intent to terminate the designation of a regional center in the program if:

(A) A regional center fails to submit the information required in paragraph (m)(6)(i)(B) of this section, or pay the associated fee; or

(B) USCIS determines that the regional center no longer serves the purpose of promoting economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.

(iii) A notice of intent to terminate the designation of a regional center will be sent to the regional center and set forth the reasons for termination.

(iv) The regional center will be provided 30 days from receipt of the notice of intent to terminate to rebut the ground or grounds stated in the notice of intent to terminate.

(v) USCIS will notify the regional center of the final decision. If USCIS determines that the regional center's participation in the program should be terminated, USCIS will state the reasons for termination. The regional center may appeal the final termination decision in accordance with 8 CFR 103.3.

(vi) A regional center may elect to withdraw from the program and request a termination of the regional center designation. The regional center must notify USCIS of such

election in the form of a letter or as otherwise requested by USCIS. USCIS will notify the regional center of its decision regarding the withdrawal request in writing.

I. Procedural History

On August 6, 2013, USCIS designated and authorized the Regional Center's participation in the Program. On June 8, 2016, USCIS issued a Notice of Intent to Terminate ("NOIT") to the Regional Center which afforded the Regional Center 30 days from receipt of the NOIT to offer evidence in opposition to the grounds alleged in the NOIT. On July 11, 2016, USCIS received a response to the NOIT (the "NOIT Response"), which did not sufficiently address the grounds alleged in the NOIT. Accordingly, USCIS has determined that the Regional Center's participation in the Program should be terminated. Pursuant to 8 C.F.R. § 204.6(m)(6)(v) and through this Notice of Termination, USCIS hereby terminates the Regional Center's participation in the Program.

II. Reasons for Termination

USCIS has determined that the Regional Center no longer serves the purpose of promoting economic growth, including increased export sales, improved regional productivity, job creation, or increased domestic capital investment as required by 8 C.F.R. § 204.6(m)(6).

A. Failure to Continue to Serve the Purpose of Promoting Economic Growth

Regional centers are designated for the promotion of economic growth and must continue to meet the requirements of section 610(a) of the Appropriations Act as amended, and promote economic growth in a manner that does not conflict with requirements for classification under section 203(b)(5) of the Immigration and Nationality Act ("INA"), removal of conditions on lawful permanent residence under section 216A of the INA, and implementing regulations following their designation. According to section 610(a) of the Appropriations Act, economic growth includes increased export sales, improved regional productivity, job creation, or increased domestic capital investment. *See also* 8 C.F.R. § 204.6(m)(6)(ii) ("USCIS will issue a notice of intent to terminate the designation of a regional center in the program if . . . USCIS determines that the regional center no longer serves the purpose of promoting economic growth, including increased export sales, improved regional productivity, job creation, and increased domestic capital investment.").

The reasons why a regional center may no longer serve the purpose of promoting economic growth are varied and "extend beyond inactivity on the part of a regional center." 75 FR 58962. For example, depending on the facts, a regional center that takes actions that undermine investors' ability to comply with EB-5 statutory and regulatory requirements such that investors cannot obtain EB-5 classification through investment in the regional center may no longer serve the purpose of promoting economic growth. *See* Section 610(a)-(b) of the Appropriations Act (stating that one purpose of a regional center is to concentrate pooled investment in defined economic zones and accomplishing such pooled investment by setting aside visas for aliens classified under INA 203(b)(5)). Likewise, a regional center that fails to

engage in proper monitoring and oversight of the capital investment activities and jobs created or maintained under the sponsorship of the regional center may no longer serve the purpose of promoting economic growth in compliance with the Program and its authorities.

When derogatory information arises (such as evidence of inaction, mismanagement, theft, or fraud by the regional center or related entities), USCIS weighs all relevant factors in the totality of the circumstances to determine whether the regional center is continuing to serve the purpose of promoting economic growth. Such factors may include the seriousness of the derogatory information, the degree of regional center involvement in the activities described in the derogatory information, any resulting damage or risk imposed on investors and the economy, as well as any mitigating, corrective, or restorative actions taken or forthcoming to redress the situation.

USCIS has considered all evidence in the record including evidence provided in response to the NOIT “for relevance, probative value, and credibility, both individually and within the context of the totality of the evidence,” in determining whether the Regional Center’s continued participation is justified under the regulations by a preponderance of the evidence. *See Matter of Chawathe*, 25 I&N Dec. 369, 376 (AAO 2010). For the reasons set forth below, USCIS has determined by a preponderance of the evidence that the Regional Center no longer serves the purpose of promoting economic growth in compliance with the Program.

1. Lack of Regional Center Activity

As noted in the NOIT, the Regional Center’s Form I-924A filings for fiscal years 2013, 2014, and 2015¹ do not report any EB-5 capital investment or job creation. In addition, although USCIS designated the Regional Center on August 6, 2013, the Form I-924A filings do not report any pending or approved Forms I-526 filed by petitioners who have made or are actively in the process of making investments associated with the Regional Center.

In the response to the NOIT, the Regional Center provided the following evidence:

- Affidavit of Benjamin B. Tariri, Esq., the Regional Center principal, dated July 1, 2016;
- Copy of a USCIS Form I-797C, Notice of Action, confirming the receipt of a Form I-526, Receipt number SRC0821450242, dated July 7, 2009;
- Copy of an Engagement Letter, dated August 10, 2015;
- Copy of a photograph of a list of PDF and DOC files, undated;

¹ At the time of the issuance of the NOIT, the Regional Center had not yet submitted its Form I-924A for fiscal year 2016. However, that Form I-924A, receipt number RCW1700455300, also shows that there has been no capital investment or any I-526 filings during fiscal year 2016.

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- Copy of a notice from Bank Maskan, Kermanshah, Iran, regarding the deposit balance of Mr. [REDACTED] dated September 20, 2015;
- Copy of a Purchase and Sale Agreement between American Superdome LLC and PPG Development, LLC, dated May 16, 2016;
- Memorandum of Understanding between Immigration Funds, LLC and American Super Dome, LLC, dated April 26, 2016;
- Copy of a Feasibility Study for Lilac Center at Granite Woods and an invoice for services by HVS Consulting and Valuation Services, dated December 29, 2014;
- A photo of Benjamin B. Tariri, dated March 2015;
- Copies of flyers for seminars presented by the Regional Center and invoices and other documents related to traveling to and presenting those seminars;
- Letter from Katherine M. Clark, Member of Congress, dated September 26, 2014;
- Copies of presentations for Granite Woods and American Superdome, undated; and
- Copies of tax records and financial records of Madi Choueiri.

In his affidavit, Mr. Tariri stated that the Regional Center is developing “two major projects” and has attracted several EB-5 investors who are “ready, willing, and able to invest their funds in the projects designated by our Regional Center.” In support of that assertion, the Regional Center provided evidence related to projects called American Superdome—a project related to the construction of a sports facility-- and Granite Woods—a project involving the creation and operation of an entertainment and hospitality complex. The Regional Center also submitted copies of personal financial documents for two individuals, [REDACTED]

While the Regional Center submitted evidence showing that its principal, Mr. Tariri, has taken trips and made presentations promoting the two projects listed, above, it does not appear that the Regional Center’s activity has resulted in any substantive economic growth.

In the Memorandum of Understanding between the Regional Center and American Superdome LLC, the Regional Center agreed to sponsor the American Superdome project and to help promote the investment to potential investors. The presentation materials for the American Superdome project indicated that construction of the project would begin by July 2016 and would be complete at some point in 2017. The

² The personal financial documents for [REDACTED] appear to be related to the promotion of the American Superdome project [REDACTED] is listed among the “Key Employees” of the project.

Regional Center also submitted a copy of a Purchase and Sale Agreement showing that American Superdome LLC had contracted to purchase property in Pembroke, New Hampshire, where it intended to construct its project. The Regional Center did not provide any evidence to show whether the purchase and sale of the property was actually completed or that the Regional Center or American Superdome LLC had taken any other concrete steps toward the development of the project.

The promotional materials for the Granite Woods project did not include any substantive timeline for the project, and the Regional Center did not provide any other evidence to show that it had taken any concrete steps toward the development of the project.

In a letter submitted with the Regional Center's I-924A filing for fiscal year 2015, dated December 24, 2015, Mr. Tariri stated that the Regional Center "anticipate[s] that our first I-526 [related to the Granite Woods project] to be filed by April 1, 2016." In Mr. Tariri's affidavit in the response to the NOIT, he further indicates that [REDACTED] investors have already committed their funds into the United States, to be used by the projects." Later, he states that he "intend[s] to file at least [REDACTED] I-526s within the next few months (all of whom have already signed Engagement Agreements with my office). More will be filed shortly thereafter." In support of this statement, Mr. Tariri provided evidence of an Engagement Agreement with one individual, [REDACTED], and evidence related to a bank deposit [REDACTED] maintains in a bank in Iran. The Engagement Agreement itself was signed by someone named [REDACTED] so it is unclear whether this is a valid agreement or that the Regional Center has, in fact, secured any investors for its projects. As of the date of this Notice, USCIS has no record of the receipt of any I-526 petitions filed in relation to any NCEs sponsored by the Regional Center.

In the absence of evidence of increased export sales, improved regional productivity, job creation, or increased domestic capital investment, USCIS concludes that the Regional Center no longer serves the purpose of promoting economic growth.

III. Conclusion

For the reasons described above and set forth in the NOIT and pursuant to 8 C.F.R. 204.6(m)(6), USCIS has determined that the Regional Center no longer serves the purpose of promoting economic growth and hereby terminates the Regional Center's participation in the Program.

If the Regional Center disagrees with this decision, or if the Regional Center has additional evidence that shows this decision is incorrect, the Regional Center may file a motion or an appeal to this decision by filing a completed Form I-290B, Notice of Appeal or Motion, along with the appropriate filing fee. A copy is enclosed. The Regional Center may also include a brief or other written statement and additional evidence in support of the motion or appeal. The Form I-290B must be filed within 33 days from the date of this notice. If a motion or appeal is not filed within 33 days, this decision is final.

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USCIS
P.O. Box 660168
Dallas, TX 75266

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USCIS
Attn: I-290B
2501 S. State Highway 121 Business
Suite 400
Lewisville, TX 75067

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