



U.S. Citizenship  
and Immigration  
Services

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**COPY**

Rashesh Rangrej  
C/O American Regional Center, LLC  
Galaxy Plaza II, 8535 Wurzbach Rd, Suite 100  
San Antonio, TX 78240

Application: I-924, Application for Regional Center Under the Immigrant Investor Pilot Program  
Applicant: Rashesh Rangrej

Re: American Regional Center, LLC  
RCW 1116750230 / RC ID!116750230

#### I. Executive Summary of Adjudication

- A. Effective 02/26/13, United States Citizenship and Immigration Services (USCIS) approves the Form I-924 request to designate American Regional Center, LLC as a qualifying participant in the Immigrant Investor Program, pursuant to section 610 of the Appropriations Act of 1993, as amended. See Public Law 102-395 (October 6, 1992)
- B. The approval is based on the business plan of a hypothetical project of construction and operation of a hotel in Frio, Texas. USCIS will not give deference to this business plan in the adjudication of Form I-526 petitions because it does not meet the requirements as decided in Matter of Ho, 22 I. & N. Dec. 206. Assoc. Comm'r 1998.

#### II. Procedural History

Pursuant to Section 610 of the Appropriations Act of 1993, as amended, on June 16, 2011, Applicant submitted an Application For Regional Center Under the Immigrant Investor Pilot Program (Form I-924 Application) with U.S. Citizenship and Immigration Services (USCIS) seeking to designate the entity, American Regional Center, LLC as a Regional Center under the Immigrant Investor Pilot Program.

USCIS hereby designates American Regional Center, LLC as a Regional Center within the Immigrant Investor Pilot Program as described below:

##### A. Geographic Region

The American Regional Center, LLC shall have a geographic scope which includes:

Name of State	Counties
Texas	Frio, Atascosa, Bexar, La Salle, Medina, Uvalde, Webb and Zavalla

### B. Focus of Investment Activity

The Regional Center shall focus on offering EB-5 compliant capital investment opportunities in the following two (02) target industry economic categories:

NAICS	Industry Category
236220	Commercial and Institutional Building Construction
721110	Hotel (Except Casino Hotels) and Motels

As depicted in the business plan and associated economic analysis that was submitted in support of the application, the Regional Center will engage in the following economic activity: loans to 3<sup>rd</sup> party enterprises.

Note: If any investment opportunities arise that are beyond the scope of the approved industry categories, then an amendment would be required to add that category.

### C. Employment Creation

The regional center application is approved based on a business plan of a hypothetical project which utilizes IMPLAN to establish indirect job creation. A review of the supporting economic impact analysis applying IMPLAN economic model is found to be reasonable based on the business plan of the hypothetical project presented.

### III. Regional Center Projects Reviewed by USCIS

All business plans submitted for the purpose of establishing investment activity and employment creation within the jurisdiction of the Regional Center are reviewed by USCIS when determining eligibility for regional center designation. Such business plans include hypothetical projects, and/or actual projects that may or may not be Matter of Ho compliant (whether or not they are supported by an exemplar Form I-526). See Matter of Ho, 22 I. & N. Dec. 206, Assoc. Comm'r 1998.

Only the same business plans and economic analysis for Matter of Ho compliant projects specifically named in the I-924 approval notice will be given deference by USCIS when the same versions included in the investors' I-526 petitions are filed.

American Regional Center, LLC has provided documentation for one project in its request for Regional Center designation. Specifically, the Regional Center has indicated that it will be involved with one hypothetical project that has not been found to be Matter of Ho compliant.

This hypothetical project does not have the factual details necessary to be in compliance with the requirements described in Matter of Ho, 22 I&N Dec. 206 (Assoc. Comm'r 1998), and therefore, USCIS's approval of the hypothetical job creation estimates presented in the Form I-924 will not be accorded deference and may not be relied upon by an individual investor when filing the Form I-526. The business plan and job creation estimates will receive a de novo review by USCIS when an individual investor files Form I-526. Once an actual project is adjudicated upon the filing of the initial Form I-526 related to the I-924 hypothetical project approval, USCIS will give deference to subsequent Forms I-526 when the critical assumptions remain materially unchanged from the initially-approved Form I-526.

When filing Form I-526, it will be the responsibility of the individual investor to submit a comprehensive, detailed and credible business plan, showing by a preponderance of the evidence that his or her investment in the new commercial enterprise will create not fewer than 10 full-time positions. If prior to filing a form I-829, the job creation estimated in the business plan submitted by the individual investor materially changes or will not be realized, then it will be the responsibility of the EB-5 investor to notify USCIS of an agreed upon methodology to allocate job creation among eligible investors.

#### IV. Regional Center Designation - Responsibilities and Maintenance

As provided in 8 CFR 204.6(m)(6), to ensure that the regional center continues to meet the requirements of section 610(a) of the Appropriations Act, a regional center must provide USCIS with updated information to demonstrate the regional center is continuing to promote economic growth, improved regional productivity, job creation, and increased domestic capital investment in the approved geographic area. Such information must be submitted to USCIS on an annual basis, on a cumulative basis, and/or as otherwise requested by USCIS. American Regional Center, LLC must monitor all investment activities under the sponsorship of the Regional Center and to maintain records in order to provide the information required on the Form I-924A Supplement to Form I-924 (Form I-924A Supplement). Form I-924A, Supplement to Form I-924 Application is available in the "Forms" section on the USCIS website at [www.uscis.gov](http://www.uscis.gov).

Effective November 23, 2010, the failure to timely file a Form I-924A Supplement for each fiscal year in which the regional center has been designated for participation in the Immigrant Investor Pilot Program will result in the issuance of an intent to terminate the participation of the regional center in the Pilot Program, which may ultimately result in the termination of the designation of the regional center.

Note: Regional centers that remain designated for participation in the pilot program as of September 30<sup>th</sup> of a calendar year are required to file Form I-924A Supplement in that year. The I-924A Supplement with the required supporting documentation must be filed on or before December 29<sup>th</sup> of the same calendar year.

The Regional Center designation is non-transferable, as any changes in management of the Regional center will require the approval of an amendment to the approved Regional Center designation.

If the applicant has any questions concerning the Regional Center designation under the Immigrant Investor Pilot Program, please contact the USCIS by Email at [USCIS.ImmigrantInvestorProgram@dhs.gov](mailto:USCIS.ImmigrantInvestorProgram@dhs.gov).

Sincerely,



Donna P. Campagnolo  
Acting Director, California Service Center

Enclosure: EB-5 Information Sheet  
Cc: David Derrico, Esq.