U.S. Citizenship and Immigration Services

Non-Precedent Decision of the Administrative Appeals Office

In Re: 42398021

Date: JUN. 15, 2026

Appeal of U.S. Citizenship and Immigration Services (USCIS) Decision

Form I-956F, Application for Approval of an Investment in a Commercial Enterprise

On March 15, 2022, the EB-5 Reform and Integrity Act of 2022 was signed into law, repealing the prior legislation authorizing the Regional Center Program. Section 203(b)(5) of the Immigration and Nationality Act (the "Act"), 8 U.S.C. § 1153(b)(5) (2022). The Act provides that the Secretary of Homeland Security has the authority to designate a regional center to participate in the Regional Center Program "on the basis of a proposal for the promotion of economic growth, including prospective job creation and increased domestic capital investment." Section 203(b)(5)(E)(i) of the Act. The Act further instructs that "[a] regional center shall file an application with the Secretary of Homeland Security for each particular investment offering through an associated new commercial enterprise [NCE] before any alien files a petition for classification . . . by reason of investment in that offering." Section 203(b)(5)(F)(i) of the Act.

In May 2025, the Applicant,[1] a regional center designated under the Act, filed a Form I-956F, noting on page 1 of which that it was an "Initial Form I-956F." *See* Section 203(b)(5)(F) of the Act. In the letter that accompanies the Form I-956F, the Applicant, through counsel, stated that the NCE "will invest up to $150,400,000 contributed by up to 188 investors to finance the development of a [mixed-use] residential tower" in [redacted] Pennsylvania. The letter also indicates that the Applicant "previously filed an I-956F" and "has chosen to significantly pare down the project size . . . and now seek[s] approval of the instant I-956F."

USCIS denied the instant Form I-956F on the ground that three individuals – [redacted] – allegedly involved with the Applicant, NCE or JCE "failed to appear for four separate scheduled biometrics appointments on September 10, 2025, October 2, 2025, October 16, 2025, and October 30, 2025." *See* Section 203(b)(5)(H)(iii)(I) of the Act. The matter is now before us on appeal pursuant to 8 C.F.R. § 103.3. *See also* Section 203(b)(5)(P)(i)(II) of the Act (specifying that USCIS "shall provide an opportunity for an administrative appellate review . . . of any

[1] The Applicant was initially named [redacted] d.b.a., [redacted] It later changed its name to [redacted]

determination [concerning] . . . an application for approval of a business plan filed under subparagraph (F)" of Section 203(b)(5) of the Act).[2]

The Applicant bears the burden of proof to demonstrate eligibility by a preponderance of the evidence. *Matter of Chawathe*, 25 I&N Dec. 369, 375-76 (AAO 2010). We review the questions in this matter de novo. *Matter of Christo's, Inc.*, 26 I&N Dec. 537, 537 n.2 (AAO 2015). Upon de novo review, we will withdraw the decision and remand the matter for entry of a new decision consistent with the following analysis.

I. LAW

The goal of the Regional Center Program is to stimulate economic growth in a specified geographic area. *See* Section 203(b)(5)(E) of the Act. Designated regional centers allow alien investors to pool their, and other investors', investments in already defined investment opportunities. *See id.*

The relevant portions of subparagraph (H) of Section 203(b)(5) of the Act, entitled "Bona fides of persons involved with regional center program," provides:

> (iii) Information required
>
> The Secretary of Homeland Security –
>
> > (I) shall require such attestations and information, including the submission of fingerprints or other biometrics to the Federal Bureau of Investigation with respect to a regional center, a new commercial enterprise, and any affiliated job creating entity, and persons involved with such entities (as described in clause (v)) . . . .
>
> . . .
>
> (v) Persons involved with a regional center, new commercial enterprise, or job-creating entity
>
> For the purposes of this paragraph, unless otherwise determined by the Secretary of Homeland Security, a person is involved with a regional center, a new commercial enterprise, any affiliated job-creating entity, as applicable, if the person is, directly or indirectly, in a position of substantive authority to make operational or managerial decisions over pooling, securitization, investment, release, acceptance, or control or use of any funding that was procured under the program described in subparagraph (E) [of Section 203(b)(5) of the Act]. An individual may be in a position of substantive authority if the person serves as a principal, a representative, an administrator, an

[2] In its decision, USCIS noted that the Applicant "may not appeal this decision" under 8 C.F.R § 103.2(b)(13) and 8 C.F.R. § 103.2(b)(15). These regulatory provisions are inconsistent with the Act, which specifically provides the Applicant "an opportunity for an administrative appellate review . . . of any determination" on a Form I-956F. Section 203(b)(5)(P)(i)(II). Accordingly, we will deem the appeal properly filed. *See generally* 6 *USCIS Policy Manual* G.3(D)(2), https://www.uscis.gov/policy-manual/volume-6-part-g-chapter-3.

owner, an officer, a board member, a manager, an executive, a general partner, a fiduciary, an agent, or in a similar position at the regional center, new commercial enterprise, or job-creating entity, respectively.

Section 203(b)(5)(H) of the Act.

II. ANALYSIS

USCIS record shows that in May 2023, the Applicant filed a Form I-956F ( ), which USCIS approved in June 2024. USCIS's approval notice states that the Applicant "seeks to raise up to $365.6 million in equity from up to 457 immigrant investors . . . to partially fund and/or repay bridge financing connected to the redevelopment . . . located generally at . . . ." The approval notice identifies the NCE as and the JCE as .

Regarding the instant Form I-956F, like the earlier Form I-956F, pages 2 and 4 of the form list as the NCE, and as the JCE. In the accompanying May 2025 letter, the Applicant, through counsel, indicated that the planned project is "located at the same location specified in the earlier Form I-956 F. The letter explains that the Applicant "previously filed an I-956F" and "has chosen to significantly pare down the project size . . . and now seek[s] approval of the instant I-956F."

The Applicant has presented documents that appear to show are no longer persons involved with the Applicant, the NCE or the JCE, and thus, may not be required to submit "attestations and information, including the submission of fingerprints or other biometrics to the Federal Bureau of Investigation . . . ." Section 203(b)(5)(H)(iii)(I) of the Act; *see also* Section 203(b)(5)(H)(v) of the Act. For example, page 17 of the instant Form I-956F states: "Effective December 31, 2024, resigned [from] all positions, as employee, director, and officer in the Regional Center and JCE." In addition, according to an August 2024 statement executed by the Applicant's managing director, "[t]he former Managing Director, has resigned and is no longer an involved person with [the Applicant]."[3] In an undated letter, discussed his "immediate resignation" and intention to "work . . . on a transitional basis as a consultant." Finally, on appeal, the Applicant submitted copies of email correspondence, dated September, October and November 2025, between its counsel and USCIS, requesting the withdrawal of a Form I-956H, Bona Fides of Persons Involved with Regional Center Program ( ), that the Applicant filed for in May 2025, noting that ' is no longer an involved person." USCIS' denial of the instant Form I-956F does not reference these materials or

[3] The Applicant submitted its managing director's August 2024 statement in response to USCIS' request for evidence concerning its 2024 filing of a Form I-956, Application for Regional Center Designation ( ), seeking approval concerning "[a]mendment to change the regional center's ownership" and "[a]mendment to change the regional center's administration." USCIS approved the Applicant's 2024 Form I-956 amendment in August 2024.

indicate that they were considered in the adjudication. As such, we are remanding the matter to afford USCIS an opportunity to consider them.

ORDER: The decision is withdrawn. The matter is remanded for the entry of a new decision consistent with the foregoing analysis.