



Date: October 4, 2017

Gregory Vartanian
New England Regional Center for Economic Development, Inc.
11 Beacon Street, Suite 730
Boston, MA 02108

Application: Form I-924
Application for Regional Center Designation Under the Immigrant Investor Program

Applicant(s): New England Regional Center for Economic Development, Inc.

Re: Request to Amend Regional Center Designation
New England Regional Center for Economic Development, Inc.
RCW1534553598/ ID1208150616

On December 11, 2015, New England Regional Center for Economic Development, Inc. (“the Regional Center”) filed a Form I-924 to request an amendment to its regional center designation. The Regional Center entity was established on August 8, 2011 in Massachusetts, and is structured as a domestic profit corporation. The Regional Center was initially approved for designation in the Immigrant Investor Program (“the Program”)¹ on August 1, 2013.

Specifically, the Form I-924 requests the following:

- Preliminary determination of EB-5 compliance for an exemplar Form I-526, Immigrant Petition by Entrepreneur, for a new commercial enterprise;

Effective as of the date of this notice, and as discussed further below, USCIS approves the Regional Center’s request.

Preliminary Determination of EB-5 Compliance for a Form I-526 Exemplar Project

Through this Form I-924 and the documents submitted, the Regional Center requests preliminary determination of EB-5 compliance for a Form I-526 exemplar project. The Regional Center presented evidence asserting that 46 investors will invest \$23,000,000 total EB-5 capital into Preserve EB5 Lender,

¹ Section 610 of Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1993, Pub. L. No. 102-395, 106 Stat. 1828 (1992), as amended (hereinafter the “Act”).

New England Regional Center for Economic Development, Inc.

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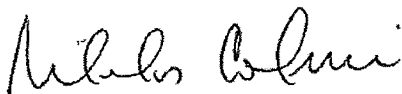
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LLC – the new commercial enterprise (NCE). The NCE will lend the entire amount to The Preserve at Boulder Hills, LLC, the job creating entity (JCE). The JCE intends to develop, construct, and operate a resort community that is located at 87 Kingstown Road, Wyoming, Township of Richmond, Rhode Island. The Regional Center asserts that the investment from EB-5 petitioners will create approximately 728 jobs. The Regional Center also asserts that the NCE will be principally doing business within a targeted employment area (TEA).²

After review of the documents submitted in connection with this request, USCIS has determined that the Regional Center has demonstrated that the Form I-526 exemplar project complies with EB-5 requirements. Per USCIS policy, this determination will be accorded deference in subsequent filings under the project involving the same material facts and issues, absent material change, fraud, willful misrepresentation, or a legally deficient determination. Notwithstanding this approval, investors with related Form I-526 petitions must independently demonstrate eligibility with applicable EB-5 requirements, including the requirement that he or she is eligible for the requested benefit at the time of filing the benefit request and continues to be eligible through adjudication. 8 C.F.R. § 103.2(b)(1).

If the Regional Center has any questions concerning its designation under the Immigrant Investor Program, please contact the USCIS by email at: USCIS.ImmigrantInvestorProgram@uscis.dhs.gov

Sincerely,



Nicholas Colucci
Chief, Immigrant Investor Program

cc: Laura Reiff, Esq.
Greenberg Traurig, LLP
1750 Tysons Boulevard, #1000
McLean, VA 22102

² Based on the evidence presented, USCIS has determined that NCE will principally be doing business within a TEA for the purposes of this exemplar filing. However, investors with related Form I-526 petitions must establish that at the time of investment or at the time of filing the immigrant petition, as applicable, the geographic area in question qualified as a TEA. A geographic area that once qualified as a TEA may no longer qualify as employment rates or population increases over time. In addition, an immigrant investor cannot rely on previous TEA determinations made based on facts that have subsequently changed.