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

U.S. Citizenship and Immigration Services

Date: December 13, 2023

Ali Jahangiri
Monterey Northern California Regional Center LLC
2151 Michelson Drive
Suite 290
Irvine, CA 92612

Application: Form I-956
Application for Regional Center Designation

Applicant(s): Monterey Northern California Regional Center LLC

Re: Amendment to an Approved Regional Center
INF2300002531 / RC2300002531

On January 25, 2023, Monterey Northern California Regional Center LLC ("the Regional Center") filed a Form I-956 to request an amendment to its approved regional center in accordance with section 203(b)(5)(E) of the Immigration and Nationality Act ("INA"). The Regional Center entity was established on February 2, 2016, in Delaware, and is structured as a Limited Liability Company. The Regional Center was initially approved for designation on March 13, 2018.

Specifically, the Form I-956 requests the following:

- Approval to change the regional center's ownership, organizational structure, or administration, including the sale of the regional center, or other arrangements that would result in individuals not previously subject to the requirements under INA § 203(b)(5)(H) becoming involved with the regional center; and

- Approval to change the geographic area of the regional center.

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

Legal Notice: This approval of a regional center under the Regional Center Program does not constitute or imply an endorsement or recommendation by USCIS, the United States Government or any instrumentality thereof, of the investment opportunities, projects or other business activities related to or undertaken by such regional center. Except as expressly set forth in this approval and designation, USCIS has not reviewed any information provided in connection with or otherwise related to the regional center for compliance with relevant securities laws or any other laws unrelated to eligibility for designation as a regional center. Accordingly, USCIS makes no determination or representation whatsoever regarding the compliance of either the regional center or its associated new commercial enterprises and job creating entities with such laws.

I. Regional Center Designation

A. Changes to Ownership, Organizational Structure, Administration

Under INA § 203(b)(5)(E)(vi)(I), a regional center must file an amendment not later than 120 days before the implementation of the significant proposed changes to its organizational structure, ownership, or administration, including the sale of the regional center or other arrangements which would result in individuals not previously subject to the eligibility requirements under 203(b)(5)(H) becoming involved in the regional center. If exigent circumstances are present, regional centers must provide notice to USCIS not later than five (5) business days after a change.

The Regional Center requested approval of changes made to the ownership of the regional center 100% to EB5 Bridge, Inc. which is owned by Ali Jahangiri according to the Membership Interest Purchase Agreement submitted. On December 22, 2022, Robert Zerbst and Julia Li Olen sold their ownership to EB5 Bridge, Inc. USCIS has determined that the documents submitted by the Regional Center are sufficient to justify approval of the amendment.

B. Geographic Area

Under INA § 203(b)(5)(E)(iii), "[a] regional center shall operate within a defined, contiguous, and limited geographic area, which shall be described in the proposal and be consistent with the purpose of concentrating pooled investment within such area."

Based on the initial designation and any subsequently approved amendments, the Regional Center has jurisdiction over the following geographic area:

State(s)	Cities/Counties	Date Approved
California	Almeida	March 13, 2018
	Contra Costa	March 13, 2018
	Marin	March 13, 2018
	Napa	March 13, 2018
	San Francisco	March 13, 2018
	San Mateo	March 13, 2018
	Santa Clara	March 13, 2018
	Santa Cruz	March 13, 2018
	Solano	March 13, 2018
	Sonoma	March 13, 2018

The Regional Center requested expansion of its geographic area to include the locations below. After reviewing the submission, USCIS has determined that the documents submitted by the Regional Center justify approval of the requested expansion of the Regional Center's geographic area. Effective as of the date of this notice, the Regional Center has been approved for expansion into the following geographic areas:

State(s)	Cities/Counties	Cities/Counties	Cities/Counties	Cities/Counties
California	Alpine	Kings	Nevada	Sierra
	Amador	Lake	Placer	Siskiyou
	Butte	Lassen	Plumas	Stanislaus
	Calaveras	Madera	Sacramento	Sutter
	Del Norte	Mariposa	San Benito	Tehama
	El Dorado	Mendocino	San Joaquin	Trinity
	Fresno	Merced	San Luis Obispo	Tulare
	Glenn	Modoc	Sanat Barbara	Tuolumne
	Humboldt	Mono	Santa Cruz	Yuba
	Inyo	Monterey	Shasta	
Nevada	Churchill	Nye	Storey	Douglas
	Clark	Washoe	Cason City	Lyon
Utah	Carbon	Grand	Salt Lake	Summit
	Emery	Kane	San Juan	Utah
Colorado	Archuleta	Dolores	La Plata	Montrose
	Pitkin	Gunnison	Mesa	Ouray
	Delta	Hinsdale	Montezuma	San Juan
	San Miguel			
Arizona	Mohave			

II. Annual Statement and Integrity Fund

Regional centers approved for participation in the Program must submit Form I-956G, Regional Center Annual Statement, to provide information and certifications regarding compliance with Program requirements in accordance with INA § 203(b)(5)(G). Regional Centers should refer to Form I-956G and Form I-956G Instructions for the specific evidentiary and filing requirements.

Failure to file Form I-956G in a timely manner for each federal fiscal year in which the Regional Center has been designated will result in sanctions, and may ultimately result in the termination of the approval and designation of the Regional Center. USCIS will review each annual statement and will notify the Regional Center should the statement be inadequate.

Every year on October 1, each designated regional center with 20 or fewer total investors in the preceding fiscal year in its NCEs must pay $10,000 to the EB-5 Integrity Fund (the "Fund"). Designated regional centers with 21 or more petitioners in the preceding fiscal year must pay $20,000 to the Fund.

USCIS will impose a reasonable penalty, which shall be deposited into the Fund, if the Regional Center does not pay the fee required within 30 days after the date on which such fee is due. USCIS may sanction, and ultimately terminate, any regional center that does not pay the fee required within 90 days after the date on which the fee is due.

III. Record Keeping and Audits

Under INA § 203(b)(5)(E)(vii), each regional center shall make and preserve, during the 5-year period beginning on the last day of the Federal fiscal year in which any transactions occurred, books, ledgers, records, and other documentation from the Regional Center, NCEs, or JCEs used to support any claims, evidence or certifications contained in the regional center's annual statements and associated petitioners by aliens seeking classification.

USCIS shall audit each regional center not less frequently than once every 5 years. Each audit shall include a review of any documentation required to be maintained for the preceding 5 years and a review of the flow of alien investor capital into any capital investment project. USCIS may terminate the designation of a regional center that fails to consent to an audit or deliberately attempts to impede such an audit.

IV. Persons Involved with the Regional Center

Under INA § 203(b)(5)(H)(iv), a regional center may not knowingly involve a person with the regional center in violation of INA § 203(b)(5)(H)(i) or (ii). Within 14 days of acquiring knowledge that a person was involved with the regional center in violation of INA § 203(b)(5)(H)(i) or (ii), the regional center must take commercially reasonable efforts to discontinue the prohibited person's involvement and/or provide notice to the Secretary.

V. Securities Law Oversight and Records Requirements

Under INA § 203(b)(5)(I)(iii), each regional center shall use commercially reasonable efforts to monitor and supervise compliance with the securities laws in relations to all offers, purchases, and sales of, and investment advice relating to, securities made by parties associated with the regional center. The regional center must maintain records, data, and information relating to all such offers, purchases, sales, and investment advice during the 5-year period beginning on the date of their creation. The regional center must also make the records, data, and information available to the Secretary or to the Securities and Exchange Commission upon request.

VI. Written Agreements with Direct and Third-Party Promoters

Under INA § 203(b)(5)(K)(iii), each regional center, NCE, and affiliated JCE must maintain a written agreement between or among such entities and each direct or third-party promoter operating on behalf of such entities that outlines the rules and standards prescribed under INA § 203(b)(5)(K)(i).

VII. Fund Administration

Under INA § 203(b)(5)(Q), each NCE sponsored by the regional center shall deposit and maintain the capital investment of each alien investor in a separate account, including amounts held in escrow. The amounts may only be transferred to another separate account or a JCE; be deployed into the capital investment project for which the funds were intended; or be transferred to the alien investor who contributed the funds as a refund of that investor's capital investment, if permitted.

If amounts are transferred to an affiliated JCE, the affiliated JCE shall maintain such amounts in a separate account until deployed into the capital investment project for which they were intended; and, not later than 30 days after the amounts are deployed provide written notice to the fund administrator that a construction consultant or other individual authorized verified that the amounts have been deployed into the project.

The fund administrator shall be independent of, and not directly related to, the new commercial enterprise, the regional center associated with the new commercial enterprise, the job creating entity, or any of the principals or managers of such entities. The fund administrator shall monitor and track any transfer of amounts from the separate account; serve as a cosignatory on all separate accounts; verify that the transfer complies with all governing documents, including organizational, operational, and investment documents; and approve such transfer with a written or electronic signature.

VIII. Requirements for Regional Center Investors

A petitioner seeking to pool his or her investment with 1 or more additional petitioners seeking classification under INA § 203(b)(5) must file a Form I-526E, Petition for Classification by Regional Center Investor, for such classification under the Program in accordance with INA § 203(b)(5)(E). A petitioner filing for classification under INA § 203(b)(5)(E) may file a petition with the Secretary only after the

Regional Center has filed a Form I-956F, Application for Approval of an Investment in a Commercial Enterprise, in accordance with INA § 203(b)(5)(F), and the petitioner should include the receipt notice of their associated Form I-956F with their petition for classification under INA § 203(b)(5)(E).

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If the applicant has any questions concerning the regional center designation under the Program, please contact USCIS by email at:

USCIS.ImmigrantInvestorProgram@uscis.dhs.gov

Sincerely,

Alissa L. Emmel
Chief Immigrant Investor Program

cc: Samuel Newbold
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