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: July 13, 2026

EB5AN AZ and Southern Regional Center LLC
C/O Samuel Silverman
954 Avenida Juan Ponce de León, Suite 205
San Juan, PR 00907

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

Applicant(s): EB5AN AZ and Southern Regional Center LLC
RC2300001758

Re: Initial I-956F, Application for Approval of an Investment in a Commercial Enterprise
INF2660020771

On March 18, 2026, the EB5AN AZ and Southern Regional Center LLC ("Regional Center") filed a Form I-956F to request an Initial I-956F, Application for Approval of an Investment in a Commercial Enterprise, in accordance with section 203(b)(5)(F) of the Immigration and Nationality Act ("INA"). The Regional Center was approved for designation in the Regional Center Program under the EB-5 Reform and Integrity Act ("the Program")[1] on October 24, 2023.

Specifically, the Form I-956F requests the following:

- Determination of EB-5 compliance for initial I-956F, Application for Approval of an Investment in a Commercial Enterprise.

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

[1] INA § 203(b)(5)(E) and its predecessor at Sec. 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act of 1993, Pub. L. 102-395 (repealed by the EB-5 Reform and Integrity Act of 2022, Div. BB of the Consolidated Appropriations Act, 2022, Pub. L. No. 117-103).

I. Determination of EB-5 Compliance for an Initial I-956F, Application for Approval of an Investment in a Commercial Enterprise

Through this Form I-956F and the documents submitted, the Regional Center requests determination of EB-5 compliance for an Initial I-956F, Application for Approval of an Investment in a Commercial Enterprise ("Application"). The Regional Center presented evidence asserting that EB5AN Granbury Multifamily Fund 44 LP, the new commercial enterprise (NCE), seeks to raise up to $18.4 million in equity from up to 23 immigrant investors through the sale of Class A units in a private offering. The NCE will deploy the proceeds of the offering as preferred equity to Granbury Multifamily Funding LLC, an intermediate entity denoted as the "Funding Company", which will in turn contribute the EB-5 capital to Lakeview Lofts Holdings LLC, which owns 100% of the membership interests in Lakeview Lofts Owner LLC. Evidence in the record states that both Lakeview Lofts Holdings LLC and Lakeview Lofts Owner LLC represent the job-creating entity (collectively the JCE), which are controlled by Realty Capital Residential LLC.

The JCE will use the EB-5 capital to partially fund and/or repay bridge financing in connection with the acquisition, development, construction and leasing operation of a multifamily residential community known as Lakeview Lofts consisting of four apartment buildings containing a total of approximately 289 rental units on Shoreview Drive in Granbury, Texas 76048 ("Project"). The Project will be built on a 6.09-acre portion of an 8.53-acre parcel of land situated within a larger 48-acre master-planned mixed-use development known as Lakeview Landing.[2] The Project's total development cost is estimated to be $60.1 million and the construction timeline is expected to span at least 24 months from May 2026 through April 2028.[3]

After review of the documents submitted in connection with this request, USCIS has determined that the Regional Center has demonstrated that the Application complies with the applicable EB-5 program requirements.

The Regional Center asserts that construction activity will last longer than two years. Therefore, USCIS approves the Form I-956F based on evidence submitted indicating the investment from EB-5 petitioners will create sufficient direct jobs and indirect/induced jobs in accordance with INA § 203(b)(5)(E)(iv)(I) to support the aggregate proposed total of 48 EB-5 investors across the two related NCEs.[4]

USCIS also approves the Regional Center's assertion the Project is located in a targeted employment area that qualifies as a rural area in accordance with INA § 203(b)(5)(D)(vii), (viii).

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[2] Shoreview Drive is a future reserved name for the Project's to-be-constructed road within the development. The property is situated at the southwest corner of U.S. Highway 377 and Lake Granbury, within the master-planned development, which has an official address of 315 E U.S. Highway 377, Granbury, Texas, 76048. The approximate GPS coordinates of the property are 32.43327, -97.78801.

[3] The Application notes the involvement of a related NCE, EB5AN Granbury Multifamily Fund 45 LP ("co-NCE"), which seeks to raise up to $20.0 million in equity from up to 25 immigrant investors in a separate private offering and deploy the proceeds of the offering as a loan to Lakeview Lofts Holdings LLC to partially fund the Project. The I-956F application associated with the co-NCE (INF2660020772) was received by USCIS on March 19, 2026.

[4] The breakdown is a maximum of 23 EB-5 investors sought by the subject NCE (EB5AN Granbury Multifamily Fund 44 LP) and a maximum of 25 EB-5 investors sought by the co-NCE (EB5AN Granbury Multifamily Fund 45 LP).

This approval reflects USCIS determinations on the following:

1. Compliance of the comprehensive business plan and economic analysis with applicable requirements to demonstrate sufficient job creation, including INA 203(b)(5)(A)(ii), (E)(iv)-(v) and (F)(i)(I)-(II);
2. Compliance of the investment and offering documents to meet minimum investment amount requirements under INA 203(b)(5)(A)(i) and (C) and applicable disclosure requirements under INA 203(b)(5)(F)(i)(IV);
3. Compliance of the securities-related submissions and certifications with applicable requirements under INA 203(b)(5)(F)(i)(III), (V) and (VI);
4. Applicable designations under INA 203(b)(5)(B)(ii)-(iii); and
5. Compliance of persons involved with the NCE and/or JCE under INA 203(b)(5)(H).

This approval does not constitute a determination of any petitioner-specific requirements evaluated separately as part of a Form I-526E petition adjudication, including the lawful source and means used to obtain any investment capital under INA §203(b)(5)(D)(ii) and (L).Petitioner specific requirements adjudicated during review of the Form I-526E include, but are not limited to, lawful source of funds and lawful means per INA§203(b)(5)(L); lawful path of funds per INA §203(b)(5)(L); capital and "at risk" deployment per INA §203(b)(5)(D)(ii) and 8 CFR 204.6; and any investor financing arrangements, including third-party or affiliate loan structures.

Approval of a Form I-956F does not guarantee approval of related Form I-526E petitions.

The approval of an I-956F shall be binding[5] for purposes of the adjudication of subsequent Forms I-526E Immigrant Petition by Regional Center Investor, filed by immigrants investing in the same offering described in this I-956F application, and of petitions by the same immigrants filed under INA § 216A unless—

(I) the applicant engaged in fraud, misrepresentation, or criminal misuse;
(II) such approval would threaten public safety or national security;
(III) there has been a material change that affects eligibility;
(IV) the discovery of other evidence affecting program eligibility was not disclosed by the applicant during the adjudication process; or
(V) the previous adjudication involved a material mistake of law or fact.

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[5] A regional center may seek approval of an amendment to an approved Form I-956F application under INA § 203(b)(5)(F)(iii)(I) that reflects changes to any information, documents or other aspects of investment offering described in the approved application not later than 30 days after any such changes. Upon approval of a timely filed amendment to an approved application, such changes may be incorporated into associated investor petitions.

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,

Alissa L. Emmel
Chief Immigrant Investor Program