

Treasury Continues to Pressure Investors and Companies Supporting the Assad Regime's Corrupt Reconstruction Efforts

July 29, 2020

Washington – Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) sanctioned one individual and nine entities for enriching the Syrian regime through construction of luxury real estate. This action is the Treasury Department's second sanctions action pursuant to the Caesar Syria Civilian Protection Act of 2019 (Caesar Act). OFAC previously designated nine targets pursuant to the Caesar Act on June 17, 2020. These targets consisted of individuals and entities who are actively supporting the corrupt reconstruction efforts of Syrian President Bashar al-Assad. Syria's corrupt businessmen underwrite the regime's exploitative schemes and shamefully profit from its atrocities, such as the July 2011 Siege of Hama and the July 2019 bombing of Maarat al-Numan. Bashar al-Assad and his business associates are complicit in destroying Syria's economy—they squander tens of millions of dollars each month to wage war against the Syrian people instead of providing for their basic needs. Today's action reinforces the restrictive measures against the Syrian regime undertaken by the European Union and strengthens the U.S. Government's commitment to impose costs on those funneling profits to the Assad regime.

“While corrupt businessmen with ties to Assad invest in luxury real estate made possible by forced displacement of innocent civilians, they also worsen the oppression of the Syrian people,” said Secretary Steven T. Mnuchin. “The United States remains committed to providing humanitarian assistance to the Syrian people, while the Assad regime seeks to profit from their suffering.”

Among today's 10 Treasury designations, OFAC is designating four targets pursuant to the Caesar Act and Executive Order (E.O.) 13582 for their significant support to the Government of Syria. [The remainder of the targets are being designated solely pursuant to E.O. 13582.](#) Concurrent with the Treasury Department's designations, the State Department designated four persons pursuant to Section 2 of E.O. 13894, focused on those obstructing, disrupting, or preventing a ceasefire to the Syrian conflict, and adult family members of previously sanctioned individuals. Today's Treasury and State actions, which build upon the U.S. government's efforts

to [promote accountability](#) for the Assad regime and its supporters, are part of a sustained campaign by the United States to pressure the Assad regime to end the conflict in Syria [along the lines of UN Security Council Resolution 2254, including through a nationwide ceasefire](#). The United States remains committed to the Syrian people, and we will continue our humanitarian assistance through our various international and Syrian partners, even in areas under regime control. Sanctions imposed under the Caesar Act and other Syria-related authorities do not hinder our stabilization activities in northeast Syria.

WASSIM ANWAR AL-QATTAN AND LUXURY TOURISM INVESTMENTS

Wassim Anwar Al-Qattan is a Syrian businessman who holds several contracts with the Government of Syria to develop government-owned shopping malls and hotel properties in Damascus. Al-Qattan is reportedly tied to powerful regime figures, and the Syrian government has awarded almost all of the recent major real estate projects outside of Marota City in Damascus to him. Al-Qattan's name first emerged within the Damascus business community in July 2017, when his company Muruj Cham Investment and Tourism Group won an auction to re-invest in Qasioun Mall. The project's previous investor was reportedly stripped of its contract with the Syrian government after Al-Qattan offered a higher annual fee of 1.2 billion Syrian pounds (\$2.7 million), paid to the Syrian government. Additionally, Muruj Cham Investment and Tourism Group signed a contract with the Syrian Ministry of Tourism in June 2018 to invest in the Al-Jalaa Hotel in Damascus, paying the government 2.25 billion Syrian pounds (\$5 million) a year for 25 years. Al Qattan also owns 50 percent of Adam Trading and Investment LLC, which acquired a contract from the Damascus governorate in August 2018 to develop and manage the Massa Plaza Mall in Damascus. In January 2019, Al-Qattan's company Intersection LLC acquired a 48-year contract to invest in the Syrian Ministry of Awqaf (Religious Endowments)-owned Yalbagha Complex in central Damascus and convert the property into a tourist commercial complex.

The Qasioun Mall, Al-Jalaa Hotel, Massa Plaza Mall, and the Yalbagha Complex are being designated pursuant to E.O. 13582 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, the Government of Syria.

Wassim Anwar Al-Qattan and his companies Muruj Cham Investment and Tourism Group, Adam Trading and Investment LLC, and Intersection LLC are being designated pursuant to E.O.13582 for having materially assisted, sponsored, or provided financial, material, or technological

support for, or goods and services in support of, the Government of Syria. [Al-Qattan and these three entities](#) are also being designated pursuant to the Caesar Act for knowingly providing significant financial, material, or technological support to, or knowingly engaging in a significant transaction with, the Government of Syria (including any entity owned or controlled by the Government of Syria) or a senior political figure of the Government of Syria. Muruj Cham Investment and Tourism Group, Adam Trading and Investment LLC, and Intersection LLC are additionally being designated pursuant to E.O. 13582 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Al-Qattan.

Al-Qattan also owns or controls two additional companies—Wassim Kattan LLC and Larosa Furniture— both located in Damascus. Wassim Kattan LLC specializes in the sale of vehicle parts and accessories and Larosa Furniture specializes in the manufacture of furniture. Wassim Kattan LLC and Larosa Furniture are being designated pursuant to E.O. 13582 for being owned or controlled by, or for having acted or purported to act for or on behalf of, directly or indirectly, Al-Qattan.

SANCTIONS IMPLICATIONS

All property and interests in property of these persons that are in or come within the United States or in the possession or control of U.S. persons must be blocked and reported to OFAC. OFAC's regulations generally prohibit all dealings by U.S. persons or within (or transiting) the United States that involve any property or interests in property of designated persons. In addition, non-U.S. persons that engage in certain transactions with the persons designated today may themselves be exposed to designation.

[View identifying information on the individuals and entities designated today.](#)

HUMANITARIAN ASSISTANCE AND TRADE TO SYRIA

OFAC has issued several general licenses related to humanitarian assistance and trade with Syria. Additionally, on April 16, OFAC issued a [Fact Sheet](#)  highlighting the most relevant exemptions, exceptions, and authorizations for humanitarian assistance and trade under the Syria, Iran, Venezuela, North Korea, Cuba, and Ukraine/Russia-related sanctions programs.^[1] The Fact Sheet also outlines specific guidance for OFAC-administered sanctions programs related to personal protective equipment (PPE) and other Coronavirus Disease 2019 (COVID-19)-related humanitarian assistance and trade.

For more information regarding the scope of any sanctions program's requirements, or the applicability or scope of any humanitarian-related authorizations, please contact OFAC's Sanction Compliance and Evaluation Division at (800) 540-6322 or (202) 622-2490, or by email at OFAC_Feedback@treasury.gov.

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[1] https://www.treasury.gov/resource-center/sanctions/Programs/Documents/covid19_factsheet_20200416.pdf