

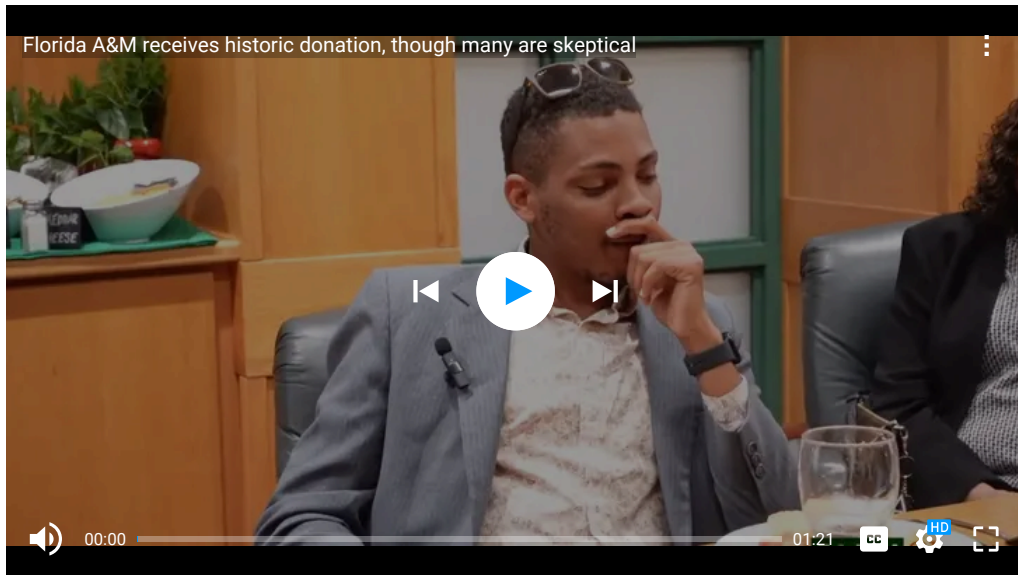


LOCAL

CCU is hiding investigation of failed donor. Could FL college been spared embarrassment?

By David Weissman

Updated November 18, 2024 9:29 AM |



A video by FAMU shows Gregory Gerami, a relatively unknown Texas businessman, presenting Florida A&M University with check for \$237 million. But questions exist after he didn't deliver on similar donation to CCU. By Florida A&M University



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Public records released by Florida A&M University following a historic \$237 million donation announcement have revealed numerous red flags officials now admit they overlooked.

While potentially embarrassing for the university, these widely reported revelations will likely prevent other colleges from making similar mistakes when future donors come calling. And a [third-party investigation in progress](#) is expected to reveal even

more about FAMU's dealings with Gregory Gerami, the Texas [hemp farmer whose generous gift has been heavily scrutinized](#) and raised questions about whether Gerami's donation is legitimate.

Coastal Carolina University had a similar opportunity to shine light on its own failed relationship with Gerami in 2020 — a gesture that might have prevented FAMU from accepting his gift. CCU officials have consistently fought to hide the details of their interactions with Gerami, including any mistakes. Instead, university officials have gone to court to keep their relationship with Gerami secret and heavily redacted or outright refused to release records. CCU even has refused to publicly acknowledge Gerami by name.

CCU officials have refused to comment on the donation beyond what was included in press releases, and former employees within the school's fundraising arm who were involved have declined interview requests. One former employee cited a nondisclosure agreement she signed as the reason.

Records the university are trying to keep hidden include the results of an internal investigation conducted by the university's public safety department that preceded CCU's decision to cut ties with Gerami.

"One perspective is Coastal Carolina is embarrassed," said Jay Bender, longtime SC Press Association attorney and a University of South Carolina media law professor. "... I don't blame them for wanting to keep it secret, but that's not the way the government is supposed to operate."

The Sun News has been involved in litigation with CCU since Nov. 2023 in an effort to obtain these records and determine what CCU knew when. Both parties recently jointly petitioned the court to set a date for a hearing.

CCU obscures relationship with Gerami as anonymous donor

Years before Gerami appeared at FAMU's graduation ceremony announcing a gift that would be the largest ever given to a historically Black college or university, CCU announced on July 27, 2020 that it had secured a [\\$95 million planned gift from an anonymous donor](#).



Gregory Gerami (fourth from left), president and CEO of Batterson Farms Corp, recently announced a \$237 million donation to Florida A&M University at school's 2024 graduation ceremony. It's the largest ever for a historically Black college or university. But many are skeptical after a similar donation he pledged to Coastal Carolina University in 2020 collapsed. Ernest Nelfrad *Courtesy Florida A&M University*

That deal fell apart less than four months later when CCU announced Nov. 3, 2020 that it was [terminating its relationship with that donor](#), who would remain anonymous, because he had failed to fulfill an “early expectation” of their agreement.

The Sun News began filing Freedom of Information Act requests last year with CCU to determine why the donation fell through so quickly. But the university refused to provide any gift agreement, stating that it was in the possession of the Coastal Educational Foundation, a nonprofit fundraising affiliate not subject to open records laws.

Gerami's agreement with Florida A&M was similarly directed to the nonprofit FAMU Foundation. But that agreement was provided to media outlets who requested it.

CCU did provide hundreds of internal emails that provided a glimpse into the anonymous donor relationship, but it redacted the donor's name and any potential identifying information, citing an exemption in South Carolina law that allowed it to withhold “information relative to the identity of the maker of a gift to a public body” if that gift maker specifies the gift is contingent on them remaining anonymous.

When asked to reconsider and questioned how this exemption could be cited since no gift was ultimately made, CCU responded that “while the relationship with that donor ended prior to the fulfillment of the terms of any gift agreement, it is the university's position that this exemption continues to apply to the identification of the maker in an anonymous gift agreement.”

The Sun News was able to [identify Gerami as the anonymous donor](#) through other means, and Gerami reluctantly admitted he was the donor after multiple conversations with the newspaper, initially asking to remain anonymous and then saying he was part of a team representing a different donor.

The emails included a timeline of the university's interactions with Gerami, showing university officials were consistently skeptical of his net worth. But they spoke with others whose titles included investment advisor, financial advisor and attorney who led them to believe Gerami was worth about \$600 million.



Gregory Gerami, president and CEO of Batterson Farms Corp, recently announced a \$237 million donation to Florida A&M University, the largest ever for a historically Black college or university. But many are skeptical after a similar donation he pledged to Coastal Carolina University in 2020 collapsed. Ernest Nelfrard *Courtesy Florida A&M University*

CCU redacted Gerami's name from the timeline as well as others who appeared to vouch for his wealth, again citing the anonymous gift maker exemption. FAMU, by contrast, provided communications from Raymond James Financial Services that showed the bank had verified the value of assets in Gerami's account before [revoking those assurances](#) weeks before the university announced his donation.

The CCU timeline also revealed that, separate from the \$95 million planned gift, Gerami and university officials signed a gift agreement during May 2020 for \$464

million. They decided only to mention the planned gift in their July 2020 press release “in order to reduce risk to the university,” the timeline states.

Internal emails show then-CCU President David DeCenzo wanting to be careful about the language within the press release “if he doesn’t follow (through)” and wanting to avoid public scrutiny.

“Jerry, here’s my concern. This says the commitment has been made which means an agreement exists which then gets FOIA’d,” DeCenzo wrote in a June 2020 email to communications director Jerry Rashid. “That’s one thing we all wanted to avoid.”

CCU conducted its own investigation

The CCU timeline was put together as part of an internal investigation led by Kenneth “Tad” Reed, then-captain of the university’s public safety department, internal emails show.

Lynn Fox, the director of research within CCU’s philanthropy office at the time, confirmed to The Sun News that she and others within the office were interviewed as part of the investigation. She declined to talk about the anonymous donor situation, citing a nondisclosure agreement she signed.

Fox and others within the philanthropy office — now called the Office for Advancement — were let go around the time the deal with Gerami collapsed. A CCU spokesman has told The Sun News that turnover was in response to the financial impact of the COVID-19 pandemic.

[Similar to the situation at FAMU](#), CCU officials appeared to become weary of Gerami quickly after the donation was announced. Bryan Steros, the university’s interim vice president for philanthropy at the time, emailed DeCenzo a spreadsheet of expenses related to employee visits to Gerami in Texas and Alabama and Gerami’s visit to CCU “for the investigation” on Aug. 1, 2020, less than a week after the press release announcing the planned gift was distributed.



Gregory Gerami (middle), president and CEO of Batterson Farms Corp, signs documents next to Florida A&M University President Larry Robinson (right). Gerami recently announced a \$237 million donation to Florida A&M University, the largest ever for a historically Black college or university. But many are skeptical after a similar donation he pledged to Coastal Carolina University in 2020 collapsed. Ernest Nelfrard Courtesy Florida A&M University

The Sun News' requests for those expense reports and any report compiled as the result of CCU's internal investigation were fully denied.

As part of its litigation with CCU, The Sun News is requesting a judge rule the university has violated the S.C. Freedom of Information Act and order that it provide and remove redactions from the requested records.

Without knowing what the internal investigation uncovered, it's unclear whether the university's findings would have prevented FAMU from announcing its own multi-million dollar gift from Gerami. Gerami has admitted that The Sun News' June 2023 story linking him to CCU has made other colleges skeptical of him.

"One of the advantages of making information public is it allows others to avoid the same problems," Bender said.

FAMU officials have admitted they never contacted anyone from CCU. Despite previously admitting to The Sun News he was the anonymous donor, Gerami has since refused to acknowledge that fact to other media outlets, which have reported CCU is also refusing to identify the donor.

This story was originally published June 25, 2024 at 11:56 AM.

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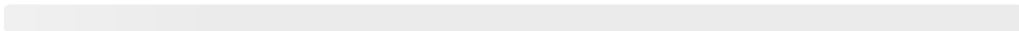
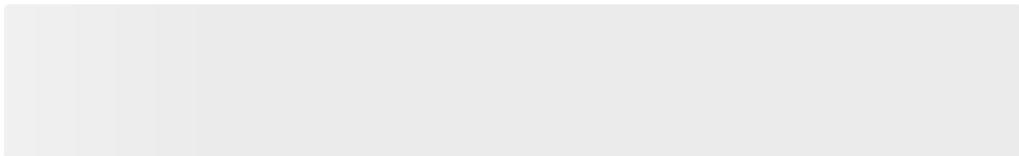
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Investigative projects reporter David Weissman joined The Sun News in 2018 after three years working at The York Dispatch in Pennsylvania, and he's earned South Carolina Press Association and Keystone Media awards for his investigative reports on topics including health, business, politics and education. He graduated from University of Richmond in 2014.



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LOCAL

They believed his billionaire facade. After failed gifts to CCU, FAMU, they feel 'scammed'

By David Weissman

Updated November 20, 2024 10:50 AM |



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Gregory Gerami

Gregory Gerami's \$237 million donation to Florida A&M University was fake, investigators say. Here's the story behind how he deceived the Florida HBCU, South Carolina's Coastal Carolina University and others.

EXPAND ALL

An overwhelming sense of fear crept into the pit of Kimberly Abbott's stomach and she stood still, paintbrush in hand, on her half-stained back patio in her quiet

suburban Alabama neighborhood.

Already frazzled by the barrage of calls she'd received from reporters in the preceding days about her supposed involvement in a Texas hemp farming company, she placed her cell phone down nearby on speaker mode. She was open to hearing out the man she'd offered advice to for nearly eight years, but ready to be firm with him by demanding he remove her name from his company's website.

Formerly known as Birmingham City Councilwoman Kimberly Rafferty, Abbott was years past her stint in public office and thought her days of appearing on the news were done.

She'd since moved about an hour away and didn't miss being involved in politics, but it warmed her heart when people occasionally recognized her and told her she made some sort of positive impact on their lives.

She suddenly felt all that goodwill slipping away, replaced by the prospect of immense shame thanks to hanging onto her friendship with Gregory Gerami, an enigmatic young man she'd long felt just needed some guidance despite her husband's pleas to cut ties with him.

Gerami's story captured national attention in May after the relatively unknown Texas hemp farming executive [surfaced at Florida A&M University's graduation ceremony](#) with a giant novelty check representing what appeared to be the largest donation ever to a historically Black college and university. But the excitement surrounding his gift was quickly waning as details trickling out about his life cast serious doubt regarding his ability to fund the \$237 million pledge.

When the university revealed that the gift was linked to stocks in his company, Batterson Farms Corp, reporters began contacting Abbott because she was listed as co-CEO on the company's website.

Abbott developed a close relationship with Gerami after he tried and failed to redevelop an abandoned mall in her district, and he kept calling her seeking advice, both business and personal.

While Abbott had agreed to serve on the company's board — listening in on lengthy, glitchy virtual conference calls where Gerami made colossal claims with minimal follow-through — her involvement in its operations was inconsequential, and she'd been informally backing away from that time-wasting endeavor for a year, she said.

Now Gerami, interrupting Abbott's daily domestic duties, was threatening to sue her for violating a nondisclosure agreement she had no memory of signing.

“I was just absolutely terrified,” she said. “I don’t have an attorney. I don’t know how to fight these fights.”

She’d long had her doubts about Gerami, but only now, as he threatened to blow up her life, did she begin to realize just how badly she’d been fooled this whole time.

“The thought if he had drug me down with him, the shame I would have to live with, where people believed in me and thought I had half a brain, and it turned out I didn’t even have half a brain because I fell for the bullshit he was (peddling),” Abbott said. “I believed in him far longer than I should have.”

A third-party investigator would later determine Gerami’s generous gift to FAMU was fraudulent, likely playing a role in the [school’s president and other executives losing their jobs](#).

The Sun News’ own investigation, which began after it identified him as the anonymous donor whose [\\$95 million gift to Coastal Carolina University collapsed](#) in 2020, has found little proof Gerami is the wealthy business savant he portrays himself to be. Information publicly available, records compiled, and interviews with several of his longtime former associates and Gerami himself, instead reveal a personable storyteller, able to garner enough symbols of legitimacy to convince reputable professionals and institutions he’s worth their time and attention.

Certain details surrounding Gerami resemble the stories of infamous con artists including Anna Delvey, Billy McFarland and Elizabeth Holmes with their “fake-it-till-you-make-it” mindsets and engaging personalities, one fraud expert suggested.

“He sounds like that kind of guy that is trying to create something out of nothing,” said Jason Zirkle, training director for the Association of Certified Fraud Examiners. “... It’s just a guy that’s bullshitting everybody, but he’s super outgoing, (so) everybody likes him (and) nobody is doing their due diligence.”

But while those well-known fraudsters all had clear financial victims that eventually landed them in the crosshairs of law enforcement, Gerami’s motivations are more murky. Abbott and others who have known him for years say he never asked them for money. They believe he mostly just wants attention, multiple former associates told The Sun News.

“Most fraudsters, the vast majority, are stealing money,” said Zirkle, who agreed to discuss the situation surrounding Gerami while emphasizing he’s not privy to every detail, so he can’t say he’s definitely a con artist. “(This story) is just unusual.”

Even though he doesn’t appear to be financially benefiting much from his misrepresentations, Gerami has left many feeling hurt in different ways, The Sun

News investigation found. Jobs were lost. Shame and embarrassment were felt. Time was wasted. Dreams were built up and dashed. And trust was broken.

“People like him make people like me scared, very nontrusting,” Abbott said. “You become extremely jaded, and it’s not jaded in that you distrust everyone. It’s jaded in that you don’t trust yourself anymore because you made a judgment call and you believed in somebody, and ... then to find out that all they did was lie the entire time. ... It just, it overwhelmed me.”

Searching for a realtor

Willie Brewer woke up in the middle of the night and was having trouble getting back to sleep, so he grabbed his cell phone off his nightstand, opened up his Instagram app and started scrolling.

Cute videos of friends’ pets, he kept scrolling... former co-workers’ European vacation pictures, he kept scrolling... a post about the “biggest scam in HBCU history,” he kept scrolling... highlights from a current NFL player dominating when he was in high school, he kept scrolling... Wait a second, Brewer paused, scrolling back up to the post about the HBCU scam, thinking he recognized the name.

“Oh (wow), that’s ... Greg,” he realized. “I hope this (jerk) gets caught. I hope. I hope.”



Gregory Gerami (fourth from left), a Texas hemp farming executive, announced a \$237 million donation to Florida A&M University at the school's 2024 graduation ceremony. “And by the way, the money is in the bank,” he proclaimed. The gift was later deemed fraudulent. Ernest Nelfrard Courtesy Florida A&M University

Brewer once considered Gerami a friend, but in this moment, he’s feeling a kinship with Florida A&M officials.

“(I felt) like I got scammed, like the frickin HBCU,” the Dallas, Texas-area realtor explained. “All these promises and dreams on, like, this big amount of money that you’re supposedly worth or that you can create another business that you’ve already created, a successful business. ... You made it very vivid and credible, but pulled the rug out from under my feet.”

Their relationship started around 2014 when Gerami, 21 at the time, called to have Brewer show him some houses. After visiting four or five increasingly expensive properties, Gerami’s interest in a new home appeared to wane, but he had piqued Brewer’s interest during their time together by boasting about his successful business ventures and expansive real estate portfolio.

Brewer quickly went from trying to help sell Gerami a home to being sold on the prospect of becoming his business partner.

“I guess for me, he flipped the script pretty much,” Brewer told The Sun News.

The two signed documents in early 2016 to form B&G Home Services, purportedly a management company to broker out home services including construction and landscaping. [One of Gerami’s LinkedIn profiles](#) claims that the company serves more than 8,500 homes nationwide, but Brewer said the endeavor amounted to nothing more than talk. Gerami told The Sun News that isn’t his current LinkedIn profile, and he agreed the business made no money.

Expanding into Alabama

Gerami seemed to like having Brewer around to talk real estate when he worked with others on business deals that never went anywhere and to give him advice on potential home purchases he never made, Brewer said. At one point around mid-2016, he traveled with Gerami to Birmingham, Alabama, to tour the state’s largest mansion, which he was considering buying.

The [15-bedroom, 16-bath estate sitting on a 27-acre lot](#) featured a resort-style pool with a waterfall, a 3,000-square-foot guesthouse, a 2,000-bottle wine cellar and a horse-riding arena.

Gerami told The Sun News he started spending a lot of time in Birmingham around 2015 because he had a friend working with the city government who asked him to do some consulting work for an affiliate of the city trying to spearhead economic development. Once there, he quickly got connected with a prominent local commercial real estate broker.

That broker, who asked not to be named, first connected with Gerami when he was pitching an idea to purchase the long-abandoned Century Plaza Mall. Gerami, at 24 years old, appeared on a local television news station in 2017 [touting his plans to spend an estimated \\$480 million](#) to buy and renovate the property into an indoor water park and resort with laser tag, paintball and a bowling alley.

That idea never came to fruition — the mall has since been [razed and turned into an Amazon warehouse](#) — but the Birmingham broker agreed to form a business partnership with Gerami called Batterson Southeast Capital.

Someone he trusted introduced him to Gerami, the broker told The Sun News, so there was inherent trust that Gerami was the wealthy businessman he claimed to be.

Gerami had a massive inheritance and was set to make millions selling his own company in Chicago, originally a small-scale landscaping venture he'd turned into a major property management firm, he told the broker. The plan for Batterson Southeast Capital was to take that money he'd earn and start buying and developing major real estate projects. The Sun News was unable to find any proof Gerami ever conducted any business in Chicago.

The Birmingham broker spent countless hours for years working with Gerami on potential projects: expanding a Texas indoor water park company to add new locations across the midwest, consulting with the Cherokee Indian tribe in Oklahoma on a land development deal, a mixed-use development on Panther Island in Fort Worth, Texas, and even investing in a California defense tech company that was working on a sort of spray paint that turned bulletproof when it hardened.

He'd analyze the business plans, map out the potential path toward profitability and sit in on calls with strangers all over the country, the broker said. They were often good ideas, but it was always the same story over and over — just as they were getting close to the point where it was time for Gerami to provide the funds needed to finalize the deal, he found an excuse not to move forward. Gerami never spent a dime on any real estate project through Batterson Southeast Capital, the broker said.

“I’m getting depressed looking at all this work I did,” he told The Sun News, scrolling through email chains involving Gerami.

Gerami told The Sun News that Batterson Southeast Capital was an investment consulting venture, not set up to purchase real estate.

Brewer and the broker both say Gerami was able to sound knowledgeable in most situations, capitalizing on his outgoing nature to pick up and parrot information from the distinguished professionals that surrounded him.

“He comes across as being what he says he is,” the Birmingham broker said. “He has a general knowledge, and he can talk like he knows what he’s talking about. I think he’s sort of like a sponge. He asks enough questions of people where he takes it and starts using it.

“Like when we would talk about real estate, and he’d say, ‘Well how do we do that?’ And I’d tell him how to structure it. Next thing I know, he’s out there telling everybody how to structure their deals with him.”

Threatening lawsuits

He mostly cut ties with Gerami around 2021, he said, after CCU announced the gift agreement was terminated. He started questioning Gerami’s financial status, which was received as a personal affront.

“He acts indignant, always acted indignant that anybody questions him,” the broker said. “But that’s what you do when you’re not telling the truth.”

Brewer likewise compared Gerami to Dr. Jekyll and Mr. Hyde, describing his innate ability to build people up and make them feel special and important in one instant and then threaten to sue those same people for minor grievances.

Gerami has told The Sun News he has no qualms about suing people. Across multiple interviews, he’s threatened to sue FAMU, [a blogger](#), a hemp company and a Sun News reporter investigating him.

The only evidence The Sun News found that he’s ever followed through on that threat happened in 2018 when a group of Dallas-area realtors identified Gerami, seeking to view expensive homes without proof he could afford them, as suspicious.

The Collin County Association of Realtors warned its members in a March 2018 email newsletter that a man named Greg Gerami or Bryson J Gerami — a name he’s used on social media — is contacting agents attempting to get into homes he couldn’t afford, possibly with the intent to burglarize them, court records show. The association retracted that warning in its next newsletter after Gerami called them to complain, but he sued them for libel anyway.

Jami Mumley, the realtor whose interactions with Gerami led to the association’s initial warning, according to court records, told The Sun News she met Gerami for coffee after his request for assistance buying properties in Dallas was directed to her office.

“The vibe was just very, just nothing added up with what he told me,” Mumley recalled.

He wanted her to show him multimillion-dollar homes, but he was driving an old sedan and dressed very casually, she said. He claimed to be divorced with kids at a nearby expensive private school, but he looked too young to have kids old enough to attend. He also boasted about owning multiple rental properties, implying he would've worked with realtors previously, yet he had submitted his request for assistance on Realtor.com.

Gerami was still married at the time and had a son under a year old, public records show. The Sun News was only able to locate one deed record under Gerami's or his known businesses' name in states he's told others he owned properties — a \$90,000 lot outside San Antonio that he appears to have owned for three days in 2022. Other addresses listed to him or his business entities are owned by others, including his adopted mom and ex-wife's family, property records show.

Gerami told The Sun News he doesn't purchase properties in his own name because he values privacy.

Mumley told Gerami she needed to see proof of funds to start showing him homes in that price range, and he sent what appeared to be a screenshot of an Excel spreadsheet he said was his investment portfolio. She never showed him any homes, she told The Sun News.

The association ended up settling with Gerami for an undisclosed amount, court records show.

Gerami declined to discuss the lawsuit, except to say there's no law requiring or defining proof of funds, so it's his right to redact information from documents he shares.

"If people are not signing (nondisclosure agreements), I'm not giving you my personal information," he said. "It's that simple."

Gerami also showed Mumley a YouTube video, she recalled, of the news story highlighting his plan to redevelop the mall in Birmingham — a project he'd already abandoned.

Connecting with politicians

"Apparently it looks like this may be the right time and the right place for this gentleman to come in and take over," Abbott tells the reporter in the news video.

She recalled that getting the blighted property located in her district redeveloped was a priority, and she figured discussing Gerami's idea on the news would generate interest in the property, even if she wasn't confident he had the money.

“I thought he was way too young (and) that he was hiding something because he was never quite honest,” she told The Sun News. “He was convincing enough that you thought there was potential in what he was proposing, but because he avoided any absolutes in his commitments or providing personal information, you had doubts that he was actually what he seemed to be.”



Kimberly Abbott, formerly Kimberly Rafferty, was a city council member in Birmingham, Alabama 2009-2017. Courtesy City of Birmingham

Though his mall-turned-entertainment complex idea never moved forward, Abbott continued fielding Gerami's phone calls, even after she left city council in 2017. She'd offer him advice as the two formed a sort of mother-son-type relationship — a natural role for a woman whose daughters' friends all called her mom.

“It just appeared to me that he had zero clues,” she said. “In the back of my head, I’m thinking there’s a lot of really rich people out there that have no idea ... what the real world is like. They’ve always had everything handed to them, and now they’re in the business world, and they’re trying to figure things out on their own, and they’re not getting it.”

Gerami was naturally drawn to the city councilwoman as he’s had an affinity for politics most of his life, his social media posts show, regularly posting his opinions about elections and snapping pictures with local politicians in Texas.

That political proclivity led a 21-year-old Gerami to run for an Arlington city council position in 2015, posting on one of his [campaign social media pages](#) that after serving on council, his goal was to become mayor, then state senator and finally governor. He lost that election, receiving the least votes of four candidates vying for the position.

He later ran again in 2019 for city council in Saginaw, a suburb in Fort Worth, Texas, again losing with the least amount of votes among those running.

CCU gift agreement

Around the same time of that second ill-fated city council campaign, Gerami started showing an interest in making large donations to colleges.

He asked Abbott which institutions he should reach out to, she recalled, and she suggested Miles College, an HBCU near Birmingham, because he often discussed a desire to capitalize on being Black to achieve his business goals.

Adopted into a white family at a young age, Gerami didn’t appear to express an interest in advocacy related to racial social justice, Abbott said, but did want to promote all his potential ventures as minority-owned. He’d ask her to be involved occasionally so that the business could also be woman-owned, she said.

When Coastal Carolina University announced in June 2020 it was the benefactor of a [\\$95 million planned gift from an anonymous donor](#), the press release stated that “the donor describes himself as an African American entrepreneur and philanthropist” who was also working with Miles College, while exploring supporting other HBCUs. Gerami requested the inclusion of Miles College and HBCUs in the press release “for personal reasons,” internal CCU emails show.

That planned gift was just the tip of the iceberg. Behind the scenes, Gerami and CCU officials had finalized a \$464 million gift agreement payable over eight years that would transform the school’s athletic and academic programs.



Coastal Carolina University in Conway, SC. Josh Bell jbelle@thesunnews.com

With no clear connection to the university and nominal public footprint, Gerami had to overcome severe skepticism from CCU officials to get to that point, internal records show. But he'd built up enough connections with reputable professionals, including Abbott and the Birmingham broker, who were willing to bolster his credibility by attending or calling into meetings on his behalf.

The university redacted the names of people they spoke with about Gerami during the process, but their titles included investment advisor, financial advisor, city council member and attorney.

Abbott, who Gerami used as a character reference during conversations with CCU officials, wasn't aware the CCU gift agreement fell apart until she started getting calls about the situation at Florida A&M. She also didn't know how much he had promised them until told by a Sun News reporter, she said. But she wasn't shocked.

"It's always an astronomical amount of money you can't wrap your head around," Abbott said.

Hitting roadblocks

After CCU conducted an internal investigation into Gerami, it announced during Nov. 2020 that it was [terminating its relationship with the anonymous donor](#). While the university has [refused to release the results of that investigation](#), numerous CCU philanthropy employees lost their jobs around the same time. A spokesman for the university denied the departures were related to the failed gift.

Also around that same time, Gerami contacted an Oregon-based wealth management advisor, Ryland Moore, seeking to open a \$10-15 million account for his fiancée, who lived up there, Moore told The Sun News.

When Moore asked for proof of funds, Gerami told him about the Birmingham mall project, sent him a copy of his settlement check from the Collin County realtors lawsuit with the amount redacted, and pointed him toward news stories about the CCU anonymous donor.

Moore called CCU officials to try to verify what he was being told, but they denied knowing him, he said. Gerami subsequently berated him for contacting the school, and Moore decided to take the situation to his compliance officer, fearing Gerami was misrepresenting himself.

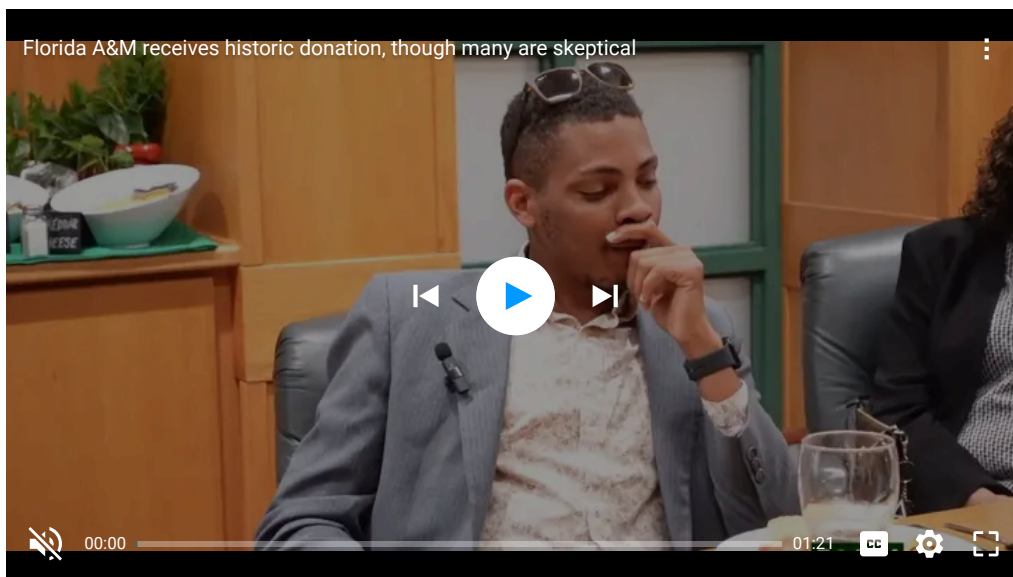
The Oregon woman Gerami described as his fiancée, who had just graduated high school in 2020, told The Sun News Gerami initially started messaging her on Instagram trying to convince her to move to Texas to be his private chef. They later exchanged a few text messages, but they never had a romantic relationship, and she wasn't aware he tried to open a multimillion-dollar account for her, she said.

"It's the strangest situation I've ever encountered, by far," said Moore, who exclusively works with high-net-worth families. "People who are wealthy never fight back on this, because they're used to showing proof of funds all the time."

Gerami declined to comment on the Oregon situation.

Zirkle, the fraud expert, explained that a fraudster attempting to create something out of nothing is often fraught with failures.

"You may get caught here and there, but at the end, you've told so many huge lies and created such a huge back story that you can walk into a university and say you've got \$400 million and you've got some level of reporting and letters to back it up," he said.



Infiltrating financial industries

While Gerami couldn't convince Moore to open an account for him, he was able to years later convince a financial advising firm affiliated with Raymond James Financial Services he was worth billions.

Just weeks before Gerami was set to give FAMU's commencement address, university officials received a letter from a Raymond James executive informing them that previous letters issued in February and March [verifying the value of Gerami's accounts with them were inaccurate](#).

The February letter, sent to FAMU, confirmed that Gerami had at least \$80 million in assets in his Raymond James account. The March letter, provided to The Sun News by a Texas realtor Gerami had sent it to as proof of funds to be shown expensive homes, confirmed he had more than \$3.8 billion in assets with the firm.

The San Antonio-area financial advisors who produced the letters declined to comment.

Gerami told The Sun News that the assets he held with Raymond James were the private equity shares from his hemp company, Batterson Farms Corp. He hadn't conducted an independent valuation of the company by that point, he said, so the firm just accepted the value he assigned the shares.



Ernest Nelfrard Courtesy Florida A&M University

Zirkle said it's unfortunately not uncommon for an investment banker to take a potential client at their word before conducting due diligence because they're prioritizing gaining that client's business.

"To me, it's kind of a shock that would happen, that he would be able to talk them into (issuing a letter confirming those assets)," he said, "but nothing surprises me nowadays with banks, especially when you're dealing with anything related to venture capital or investment banking or private bankers trying to woo clients in."

When FAMU officials confronted Gerami about the Raymond James revocation letter, he claimed the institution had racist intent and didn't want an HBCU to receive so much money, according to a 3rd-party investigation. They accepted that explanation without further scrutiny.

Voided valuation

After his donation started getting scrutinized, Gerami did hire a valuation firm to give Batterson Farms a qualified appraisal. California-based Stonebridge Advisory estimated the company was worth nearly \$1.5 billion, according to the first couple pages of their report that were provided to FAMU.

But Dan O'Connell, president of Stonebridge, told The Sun News that Gerami appeared to be misrepresenting the purpose of the appraisal, which is critical in determining how they conduct their valuation. The listed purpose was for a possible sale of the company, while a valuation for gifting purposes would be more stringent,

he said. They weren't aware of the FAMU situation when they performed the valuation.

"The difference with gifting is I'm signing my name to the U.S. government," O'Connell said, referring to a form that would need to be sent to the IRS for a donor to receive a charitable tax deduction.

A valuation for a possible sale is more reliant on a client's forecasts, he said.

"It's all based on what they tell us they can do, for sales and margins," O'Connell said. "Certainly they could make it up.

"If you think you're worth that much for selling purposes, and some bozo is going to pay you \$1.4 billion, that's their problem. They have to do their own due diligence."

His firm voided Gerami's valuation and declined to work with him in the future due to the misrepresentation, O'Connell added.

"We said we're not dealing with you anymore, and your valuation is null and void," he said. "We don't stand behind it. You're totally misrepresenting what we're doing to the public, and you can't do it. The public's not smart enough. Who knows what a valuation is?"

What does he gain?

It's unclear how much money Gerami has received from investors for Batterson Farms or any of his other business ventures.

The Sun News has only been able to identify a few small investments. An unnamed former associate told FAMU investigators that Gerami initially sold 5 million shares in Batterson Farms to investors for \$10,000. Brewer said he invested about \$2,000, while another investor told The Sun News he sent Gerami \$1,500.

Numerous Batterson Farms shareholders and investors declined to speak with The Sun News, citing nondisclosure agreements that Gerami had them sign. Gerami has cited NDAs frequently during interviews with The Sun News as a reason to avoid answering questions, and NDAs proved problematic at Florida A&M when officials withheld informing board members about the donation prior to the public announcement.

FAMU investigators [perceived Gerami's actions as an attempt to defraud investors](#) to enrich himself by using universities to boost his credibility. Others who have known him for years told The Sun News they believe his motive more revolves around a desire for attention.

“He never came across as greedy,” said Abbott, noting Gerami never asked her for money. “He just wants attention, that’s all he wants. He wants acclimation. He wants self-worth on a grandiose scale.”

Gerami, asked about all his former friends and associates who no longer believe he’s wealthy, told The Sun News that he hasn’t been close to them in years, and they aren’t in positions to know what’s happening in his business.

“I don’t care what they think,” he said. “They’re not in my business. They are about themselves and only about themselves.”

A recent empty nester whose whole life has revolved around caring for her family, Abbott lamented what Gerami could be if he just focused his attention on something positive.

“If he actually put his mind to something good, where it wasn’t about him, I think he could be a fabulous person,” she said. “I think he could do great things ... if he just stopped being the type of person he is right now, which is extremely self centered, extremely narcissistic.

“All he’s done is hurt people.”

This story was originally published November 15, 2024 at 5:00 AM.



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Gregory Gerami

Gregory Gerami's \$237 million donation to Florida A&M University was fake, investigators say. Here's the story behind how he deceived the Florida HBCU, South Carolina's Coastal Carolina University and others.

EXPAND ALL

Ricky Reyes squeezed past a pair of cardboard boxes he still needed to unpack after hearing a firm knock on the wooden front door.



He and his wife had recently moved into their San Antonio-area dream home, so Reyes figured it was another neighbor coming to introduce themselves. But as he reached for the door handle, he caught a glimpse through his floor-to-ceiling window of a gold, beat-up pickup truck with an old lawnmower in its bed.

“Hi, I’m Greg,” the slender, smiling man with holes in his shoes introduced himself. He had a contract with the previous homeowner to cut the lawn for \$20 bimonthly, he explained to Reyes, and offered to continue that deal.

Landscaping is known to be part of Gregory Gerami’s origin story — turning a small-scale operation into a multimillion-dollar property management business — but he’d been done with that for years, his former business associates thought.

Since then, he’s [planned a \\$480 million redevelopment in Alabama](#) in 2017, [pledged \\$464 million to Coastal Carolina University in 2020](#), and most recently showed up on stage at Florida A&M University’s commencement to announce a \$237 million donation, the largest ever to a historically Black college and university.

But Gerami was still cutting lawns as recently as February 2023, [advertising his services on social media](#) for \$70-\$80 per month. Gerami told The Sun News he started another landscaping business after selling the first one, but he doesn’t cut lawns anymore, declining to specify when he stopped.

Reyes agreed, and Gerami kept his word, mowing the grass every other week, while taking the opportunity to chat with his new customer about his successful multi-million dollar real estate ventures.

“Why is he cutting grass if he just sold this multi-million dollar property?” Reyes thought to himself, countering that “you can’t judge a book by its cover.”

“What a humble guy to have all this money and still be cutting lawns,” he decided, though maybe Gerami should consider buying a new truck or lawnmower.

Reyes dismissed Gerami about a year later from his lawn care duties at his wife’s behest — he wasn’t trimming well enough, she complained — but the two had a friendly relationship, so Gerami kept him in the loop as he pursued his newest business venture, Batterson Farms Corp.

It’s the company he’d later convince FAMU officials was worth more than \$1 billion, donating 15 million private equity shares to represent the historic gift. He planned to take the company public, he told them, and they’d be able to make hundreds of millions off the initial public offering. Investigators later [deemed the donation fraudulent](#).

Getting business started

Gerami registered Batterson Farms in Texas in Sept. 2021, initially pitching the company as centered around microgreens, according to former associates of Gerami who were involved from the beginning. He soon pivoted to a focus on hemp, procuring a Texas hemp producers license in December 2022.



Gregory Gerami (fourth from left), a Texas hemp farming executive, announced a \$237 million donation to Florida A&M University at the school's 2024 graduation ceremony. "And by the way, the money is in the bank," he proclaimed. The gift was later deemed fraudulent. Ernest Nelfrard Courtesy Florida A&M University

Gerami had expressed an interest in hemp before. The [\\$464 million donation pledged to CCU](#) was supposed to come from a company leasing his land to harvest hemp for CBD products, internal records showed. He also worked out a deal in 2019 with two California-based companies to invest \$5 million in two hemp farms in Oregon.

Darrell Burns, CEO for one of the companies involved in that deal, told The Sun News he worked with Gerami for more than a year to get everything in place for that project, but he never provided the capital.

Kimberly Abbott, a former Birmingham council member who agreed to serve on the Batterson Farms board, said board meetings regularly lasted up to four hours, mostly consisting of Gerami rambling about trying to find new ideas for the

company to make money, whether it was selling products, securing government grants or recruiting new investors.

“I always got the impression he was just throwing ideas out there trying to see what stuck to the wall,” she said.



Kimberly Abbott, formerly Kimberly Rafferty, was a city council member in Birmingham, Alabama 2009-2017. Courtesy City of Birmingham

Gerami continuously touted elaborate financial projections and potential earnings to his business partners, but there was minimal evidence he was making any progress,

an unnamed former associate told FAMU investigators. Tensions were rising with others involved expressing frustration and at least one partner threatening litigation, Abbott recalled.

Despite turmoil behind the scenes, Gerami publicly projected major success for Batterson Farms, garnering news coverage in April 2023 for his purchase of a 114-acre property in west Texas he [planned to turn into the area's largest hydroponic hemp farm](#), creating up to 600 jobs.

Tillery Timmons-Smith, a board member for National Hemp Growers Association in Texas, said she had never heard of Gerami or Batterson Farms when some association members started sending her that story. She was immediately skeptical because she knew that property, and its warehouses were designed for growing cotton, very different from the conditions needed to grow hemp in the manner he described to the news reporter.

He didn't actually purchase the property, and Gerami claimed he never told the news station he did, though it was under contract. Abbott said he told board members he purchased the property.

Historical hemp fraud

Batterson Farms initially planned to purchase land and farm hemp itself, Gerami told The Sun News, but they decided it was more profitable to become more of a middleman, contracting with hemp purchasers and then leasing land with hemp farmers, who will do all the work.

People in the hemp industry refer to this type of business as a broker, and they have historically been a source for a lot of fraud that's harmed farmers, according to Kyle Bingham, president of the hemp growers association.

Brokers with little or no agricultural experience will approach farmers touting how easy it is to grow hemp and how profitable CBD can be, but good quality hemp grown to maximize CBD production requires just as much nutrients and water as corn, Bingham explained. So a majority of the crop dies within months if the farmers believe what the brokers tell them, he said. And if the price of CBD falls below what the broker promised to pay the farmer, they'll just back out of the deal, knowing farmers aren't likely to pursue litigation.

“The big reason 90% of farmers have gotten out (of hemp farming) and why other farmers don’t want to come in is because farmers don’t get paid,” Bingham said. “Someone got screwed over or you saw your neighbor try it and they got screwed over, so you’re not going to try it.”

Gerami has told The Sun News he has leases worked out with farmers that specify he won’t pay them until he gets paid by the purchaser, but Timmons-Smith said she can’t imagine any farmer would agree to that, certainly not for a hemp grow.

Gerami has shared with The Sun News portions of a contract he signed with another broker company to purchase hemp his company grows, but he has not provided proof of any leases with farmers. That other company has been trying to terminate the contract.

Courting investors

Reyes was proud of Gerami when he sent him a link to the news story about his west Texas land purchase, and intrigued when asked whether he wanted to be an early investor.

He attended a few Zoom meetings with other potential investors and board members, he said, and was dubious of the outlandish profit projections Gerami was describing, but was comforted by the fact that other attendees seemed to believe him.

“The numbers were absurd to the point I was, like, skeptical of course, but what if I get lucky, right?” Reyes said. “I was still confused, but I was like, well, these people believe it.”

Gerami initially asked Reyes for a \$10,000 investment for a 20% stake in the company’s seed selling venture and 10,000 shares in the primary company. Reyes showed interest, but ultimately balked, noting he needed that money to care for a newborn and his work in the military meant he likely couldn’t invest in a hemp company. Gerami persisted, lowering the investment request while keeping the stake and shares the same. \$7,500? \$5,000? \$2,500?

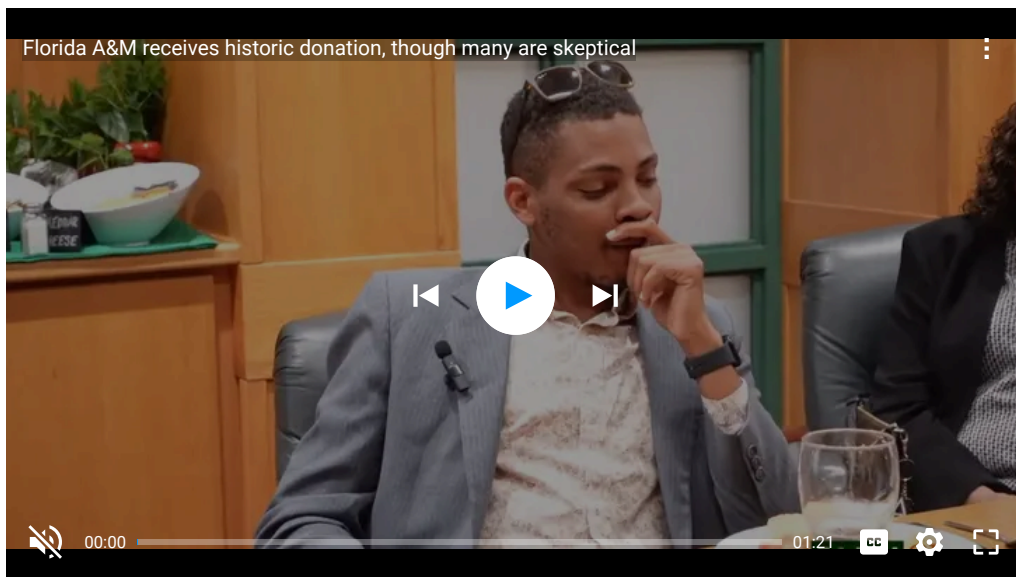
Investment opportunities are running out, Gerami texted Reyes, urging expediency. Look how good I’m doing, he’d add, sharing a redacted purchase form for a 2023 Porsche. And just think of hemp’s limitless potential, he posited.

“Bro we do cancer research right now we are doing seeds clothing animal bedding looking at doing mulch also we are looking hemp fossil fuel also like so many things,” Gerami texted.

Reyes caved at \$1,500, sending it through a Venmo-like peer-to-peer transfer platform to Gerami, who promised he'd keep the investment separate from the hemp side of the company. But the contract Gerami sent him days later listed hemp farming as the purpose of their partnership. When Reyes asked him to alter it, Gerami told him that would require more money. Suddenly feeling a sense of regret about the whole thing, Reyes asked for the money back. No refunds, he was told.

"That was the big moment, like, yep, I got hustled," Reyes said.

Gerami told The Sun News that Reyes only invested in a separate partnership within Batterson Farms focused on selling seeds, and that partnership currently has no money.



Is he making money?

It's unclear how much money Gerami has received from investors for Batterson Farms or any of his other business ventures.

Willie Brewer, a former associate of Gerami, told The Sun News he invested about \$2,000 in the company, and an unnamed former associate told FAMU investigators that Gerami initially sold 5 million shares to investors for \$10,000.

A partially redacted list of shareholders Gerami provided Reyes last year showed Gerami owned about 85% of Batterson Farms, representing more than 50 million shares. Abbott was listed with 20,000 shares — compensation for serving as a board member. She said Gerami bought her out of the company earlier this year for less than a dollar total.

Barbara Blain-Bellamy, mayor of Conway, the city where CCU is located, was shocked to learn she was listed as having 10,000 shares when contacted by a Sun News

reporter.

“Oh lord, oh, I own 10,000 shares? Oh my ... maybe you could hear the delight in my voice,” she said sarcastically. “I’ve never owned 10,000 shares of anything, and I wonder if a share is worth a penny.”



Conway Mayor Barbara Blain-Bellamy. Mar 20, 2019. Courtesy City of Conway jlee@thesunnews.com

Gerami told others Blain-Bellamy was part of his board, but she denied that claim.

She'd met Gerami when he was in discussions with CCU about the donation there, but she became more skeptical of his wealth the longer she spoke to him, Blain-Bellamy told The Sun News. He asked her to serve on his board, but she declined multiple times, she added.

Numerous other Batterson Farms shareholders and board members declined to speak with The Sun News, citing nondisclosure agreements that Gerami had them sign. Gerami told The Sun News his company has "very strict" NDAs, and he frequently cited those agreements during interviews with The Sun News as a reason to avoid answering questions.


Reyes continued communicating with Gerami even after he felt he'd been scammed, partially in hopes of convincing him to give back the money and partially because he'd started to find the elaborate lies entertaining.

Gerami texted Reyes a link to a Facebook Live video for Florida A&M's graduation ceremony the night before he made his donation announcement.

"Can I get my initial investment back now?" Reyes responded after watching. "(237) mil im sure you got 1500 lol."

No, Gerami responded, but you can invest some more if you want.

This story was originally published November 15, 2024 at 5:00 AM.

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David Weissman



The Sun News



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Investigative projects reporter David Weissman joined The Sun News in 2018 after three years working at The York Dispatch in Pennsylvania, and he's earned South Carolina Press Association and Keystone Media awards for his investigative reports on topics including health, business, politics and education. He graduated from University of Richmond in 2014.

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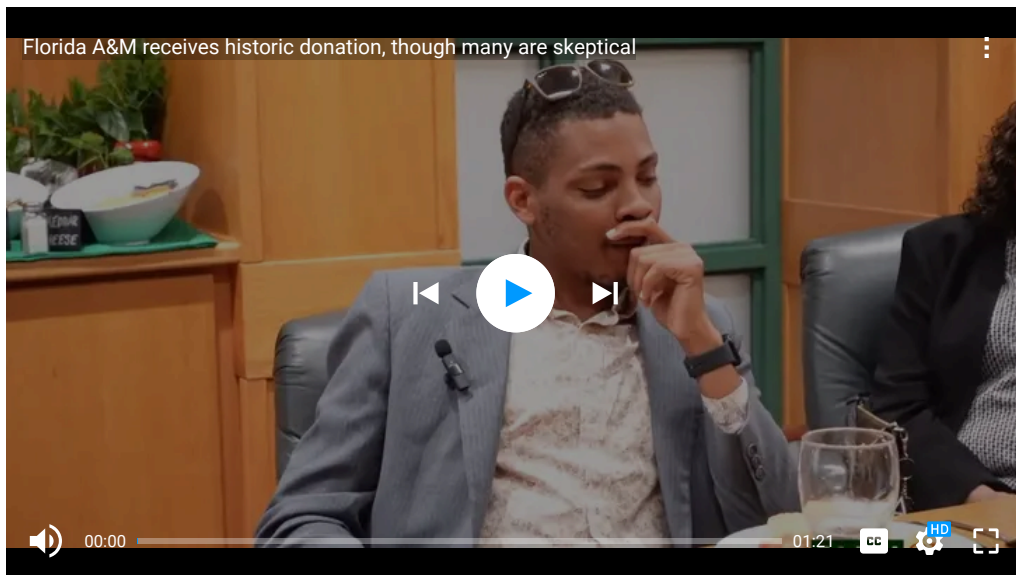


LOCAL

Who is CCU's donor whose \$95M gift never came? He's reappeared in FL pledging more money

By David Weissman

Updated November 18, 2024 9:29 AM |



A video by FAMU shows Gregory Gerami, a relatively unknown Texas businessman, presenting Florida A&M University with check for \$237 million. But questions exist after he didn't deliver on similar donation to CCU. By Florida A&M University



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Gregory Gerami

Gregory Gerami's \$237 million donation to Florida A&M University was fake, investigators say. Here's the story behind how he deceived the Florida HBCU, South Carolina's Coastal Carolina University and others.

EXPAND ALL

The Texas man who once promised the largest donation in Coastal Carolina University history [before the deal quickly fell apart](#) is now making national headlines for another historic donation.

Gregory Gerami gave the commencement address during Florida A&M University's graduation ceremony Saturday before presenting the school with a giant check for more than \$237 million. The donation represents the largest donation ever to a historically Black college or university and is nearly [twice the Tallahassee college's existing endowment](#), the Tallahassee Democrat reported.

"And by the way, the money is in the bank," Gerami said to thunderous applause after the check was presented.

But the excitement has been tempered as questions have been raised about how an ultra wealthy CEO of a hemp farming business with no prior connection to FAMU has come out of obscurity, pledging one of the nation's largest gifts in higher education history that would transform the school and lives of its students.

Alumni and critics are asking who is Gerami, and whether this transformative gift is too good to be true, especially in light of his failed donation to CCU.

The [public skepticism has grown loud enough](#) that the university issued a press release Sunday, offering reassurances that it has "done its due diligence when it comes to this matter" followed by a Monday press conference with reporters.

"While a non-disclosure agreement (NDA) we signed prevents us from disclosing many details ... Mr. Gerami transferred \$237,750,000 worth of stocks into our account last month," the press release states. "... As with any non-cash gift received, such as cryptocurrency, real estate, and stocks, it will be converted to cash and recorded appropriately."

On Tuesday, the university's board vice chairman told The Tallahassee Democrat he didn't know about the donation until it was publicly announced and was [requesting an emergency board meeting](#) to learn more.

"A donation of this nature requires the highest degree of transparency and inquiry, and to this point that has not occurred," Deveron Gibbons said in a statement to the Tallahassee newspaper.

Gerami told The Sun News during a phone call Tuesday that he doesn't understand the criticism because, as the university has reiterated, the stocks — which include agriculture-related ones — have been transferred.

“So whether you look at it and say I’ve never heard of this man before except for the Coastal Carolina story and whatever else, that doesn’t change the fact that the stock is already held at FAMU,” he said. “So where is the question mark if the university foundation is already saying the stock is in the account?”

The Sun News has requested public records from the university that could reveal more about the donation, which is officially from the Isaac Batterson Family 7th Trust.

The Sun News also has a pending lawsuit against Coastal Carolina in an effort to obtain additional documents the university has refused to release related to its deal with Gerami.

While information currently available about Gerami is incomplete, records that The Sun News has been able to compile, including some of his communications with CCU, and interviews with some of his former business associates, reveal inconsistencies surrounding his reported wealth.

The Sun News’ search has also turned up that Gerami’s multi-million-dollar pledges to CCU and Florida A&M are not the only two.

Who is Gregory Gerami?

Gerami, who founded Batterson Farms Corp in 2021, publicly describes himself as a [self-made businessman who has overcome huge obstacles](#), including serious health issues after being born to a single mother dealing with addiction and entering the foster care system, according to the profile on his website and his commencement speech.

Privately, he tells others that he was adopted by a wealthy family and a lot of his fortune stems from inheritance and trust money through his adopted family, according to interviews with his former business associates and records acquired from Coastal Carolina.



Gregory Gerami, president and CEO of Batterson Farms Corp, recently announced a \$237 million donation to Florida A&M University, the largest ever for a historically Black college or university. But many are skeptical after a similar donation he pledged to Coastal Carolina University in 2020 collapsed. Ernest Nelfrad *Courtesy Florida A&M University*

A timeline of CCU’s interactions with Gerami, prepared by the the university’s former interim vice president for philanthropy for internal use, shows that a meeting during Feb. 2020 with Gerami, CCU officials and others whose names are redacted convinced CCU that Gerami’s net worth was about \$600 million. His cash assets totaled nearly \$260 million, with everything else tied up in investments and land.

“It is a combination of family trust money, inheritance, success from (redacted) investment company (redacted), land and real estate,” the timeline states.

But fundraisers were set up in recent years on GoFundMe to help with medical expenses for his adopted mother and funeral expenses for his adopted brother, The Sun News found. GoFundMe is an online crowdfunding platform.

Gerami was living with his then-wife and kids at his adopted mother’s house as recently as Sept. 2020 — after he had pledged millions to CCU — according to Tarrant County court records. The Arlington, Texas home was appraised at \$176,000 at the time, according to online property records.

Asked to explain why a family with such wealth would need to organize online fundraisers or live in modest homes, Gerami told The Sun News Tuesday that the money is in a trust with guidelines for how it can be spent or donated and isn’t set up for personal family use.

He also noted he wanted his children to be with their grandmother while they looked for a new place. They were living at her house for about a year, court records show.

Isaac Batterson, the namesake for the trust involved in the FAMU donation, refers to the [founder of a small city now called Galena Park, Texas](#), Gerami confirmed. Gerami appears to be related to Batterson, who settled the area in 1833, through his adopted mother, according to Ancestry.com records.

Gerami said the family's wealth doesn't originate from Isaac Batterson, but he declined to tell The Sun News where it did originate. Gerami did say he is one of three trustees of the trust fund, and the other two aren't both family members.

A former business associate of his shared an email with The Sun News where Gerami suggests his family is also related to the founder of Traveler's Insurance, James Batterson, and Stetson Hats founder, John Batterson Stetson. But The Sun News was unable to confirm those connections.

While Gerami has told others he prefers to keep a low profile, he did twice run for city council, in Arlington in 2015 and Saginaw in 2019. He received the least amount of votes of any registered candidate in both races, election records show. He also served as a volunteer board member on several committees in those cities.

Entertainment complex and massive hemp farm?

He first appeared on the news around 2017 in Birmingham, Alabama. Gerami, described in the story as a Texas developer, told a local news station he was in the process of [purchasing an abandoned mall](#) with plans to spend \$480 million to renovate it into an entertainment complex with an indoor water park and resort, laser tag, paintball and bowling alley.

Gerami never purchased the mall, and it has since been [demolished and turned into an Amazon distribution center](#), according to AL.com.

Gerami told The Sun News Tuesday that project ended up not being a good fit due to a combination of high asbestos-abatement costs and an inability of the area to support such a development.

He stayed out of the news until April 2023, when a Texas news station reported that the Batterson Farms Corp CEO had [just purchased 114 acres of land](#) in Muleshoe, Texas with plans to turn it into the largest commercial hydroponic hemp warehouse site in West Texas.

But online property records show Gerami never purchased the land he showed the television station. The Batterson Farms project did appear on the agenda in 2023 for

the Muleshoe Economic Development Corporation for potential tax abatement incentives, but City Manager Ramon Sanchez told The Sun News the company hasn't started any work and hardly communicated with the city or corporation since the news story published last year.

Gerami told The Sun News they never told the news station they purchased the property. They had it under contract, but an issue related to an easement encroaching on the land forced them to look elsewhere, he said.



Gregory Gerami (left), president and CEO of Batterson Farms Corp, shakes hands with Florida A&M University President Larry Robinson. Gerami recently announced a \$237 million donation to FAMU, the largest ever for a historically Black college or university. But many are skeptical after a similar donation he pledged to Coastal Carolina University in 2020 collapsed. Ernest Nelfrard Courtesy Florida A&M University

Batterson Farms Corp has had a hemp producers license in Texas since Dec. 2022, but it does not have any lot crop permits, which are required to grow or harvest hemp, a Texas Department of Agriculture spokesman told The Sun News last year.

Gerami said the company has acquired a lot crop permit this year and has an interest in other entities with different licensing. The Texas Department of Agriculture spokesperson did not respond to a request Monday for an update on the Batterson Farms license.

None of the addresses associated with Batterson Farms on file with the agriculture department or Texas Secretary of State are farmland, nor are any owned by Gerami, online property records show.

Coastal Carolina's 'anonymous donor'

Prior to the Florida A&M announcement, Gerami's name most recently appeared in the news when The Sun News was able to identify him last year as the anonymous donor who had pledged a \$95 million planned gift to Coastal Carolina University.

The donation, announced during July 2020, fell apart less than four months later when CCU issued a press release terminating its agreement with the donor, citing an unfulfilled early expectation of the arrangement.

Gerami reluctantly admitted he was the anonymous donor after first trying to convince the newspaper he was part of a team representing a different person. Similar to FAMU, he had no clear connection to CCU, though he told The Sun News he was dating someone associated with the university at the time.

During his conversation with The Sun News Tuesday, Gerami returned to referring to the anonymous donor in third person and saying he could not speak about the situation.

The Sun News previously connected the terminated agreement to an email Gerami sent to CCU officials. Shortly before the relationship ended, Gerami alleged he had been subjected to racism and disrespect by an unspecified CCU official.

The newspaper has since learned that administrators expressed consistent skepticism about Gerami's ability to fund the donation up to and even after it announced the major gift.

A timeline, prepared by the the university's former interim vice president for philanthropy Bryan Steros, of Gerami's interactions with CCU, describes multiple requests for additional financial information and speculation as to his financial capacity. University officials encouraged Gerami throughout the process to make a "good faith" gift, including during a conversation a month after the announcement, the timeline shows.

"It is conveyed to Bryan (Steros) that (redacted) is not comfortable making a 'good faith' gift to CCU or any university. (Redacted) does not feel (redacted) has to prove that (redacted) can make a transformational gift by making a major gift," the timeline states under the Feb. 2020 header.

The timeline also shows that the \$95 million planned gift was just a small portion of what Gerami had pledged. It states that all necessary parties actually signed a gift

agreement in May 2020 for \$464 million, but they never announced it “to reduce risk to the university,” the timeline states.

The timeline, provided to The Sun News through a Freedom of Information Act request, is heavily redacted, including the names of people who reportedly vouched for Gerami’s financial status.

The Sun News, through its parent company McClatchy, is currently involved in litigation with CCU in an effort to remove those redactions and receive other documents related to Gerami that the university has refused to release, citing an exemption in state law.

Attempted donations to other colleges and universities

The timeline does state that Gerami told CCU officials he was also working on gift agreements with “several universities.” The only one not redacted is Miles College, an HBCU in Alabama that Gerami also didn’t end up donating to, he previously told The Sun News.

Gerami told The Sun News Tuesday that his team assessed possible donations to about 15 universities and colleges in recent years prior to announcing the Florida A&M gift. In some instances, the university decided it wasn’t a good fit and for others, the trust made that determination, he said.



Gregory Gerami (middle), president and CEO of Batterson Farms Corp, signs documents next to Florida A&M University President Larry Robinson (right). Gerami recently announced a \$237 million donation to Florida A&M University, the largest ever for a historically Black college or university. But many are skeptical after a similar donation he pledged to Coastal Carolina University in 2020 collapsed. Ernest Nelfrard *Courtesy Florida A&M University*

Gerami reached out to University of Texas at Austin during April 2019, just a month after he first contacted CCU, to try to make a large donation, according to emails acquired through a public records request.

Gerami told UT-Austin's senior director of gift and estate planning, Doug Duke, that the money would be coming from a land investment deal in Kentucky. CCU's timeline also mentions that the donation would be coming from a third-party land lease deal in which a company is leasing land from Gerami to harvest hemp for CBD products.

Gerami told The Sun News Tuesday that he "would imagine" the source of the funds that were promised to CCU is different than the stocks transferred to FAMU.

Gerami's description of the land deal didn't quell the UT-Austin director's concerns about his ability to fund a large gift, and he quickly ended the potential relationship, records show.

"As I mentioned during our phone conversation a couple of weeks ago, additional information/personal visit with your financial advisors will not change the University's interest level in a gift," Duke wrote in a May 2019 email to Gerami.

This story was originally published May 8, 2024 at 12:44 PM.

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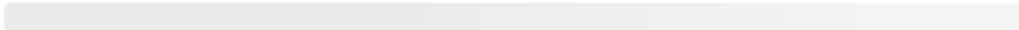
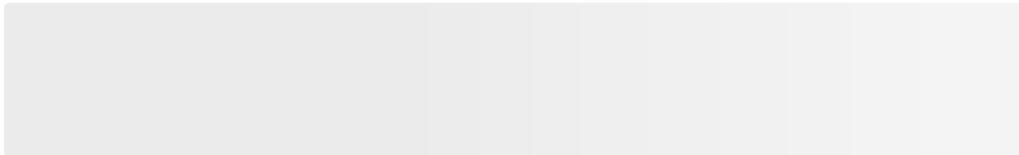
David Weissman

The Sun News



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Investigative projects reporter David Weissman joined The Sun News in 2018 after three years working at The York Dispatch in Pennsylvania, and he's earned South Carolina Press Association and Keystone Media awards for his investigative reports on topics including health, business, politics and education. He graduated from University of Richmond in 2014.



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LOCAL

His historic donations to CCU and FAMU were shams. How an unknown Texan deceived colleges

By David Weissman

Updated December 05, 2024 12:20 PM |



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Gregory Gerami

Gregory Gerami's \$237 million donation to Florida A&M University was fake, investigators say. Here's the story behind how he deceived the Florida HBCU, South Carolina's Coastal Carolina University and others.

EXPAND ALL

Chauffeured in a luxury Infiniti SUV back to his comped Tallahassee hotel room – where a king-size bed and fruit and snacks from the \$150 welcome basket awaited him – Gregory Gerami was on the brink of making history.

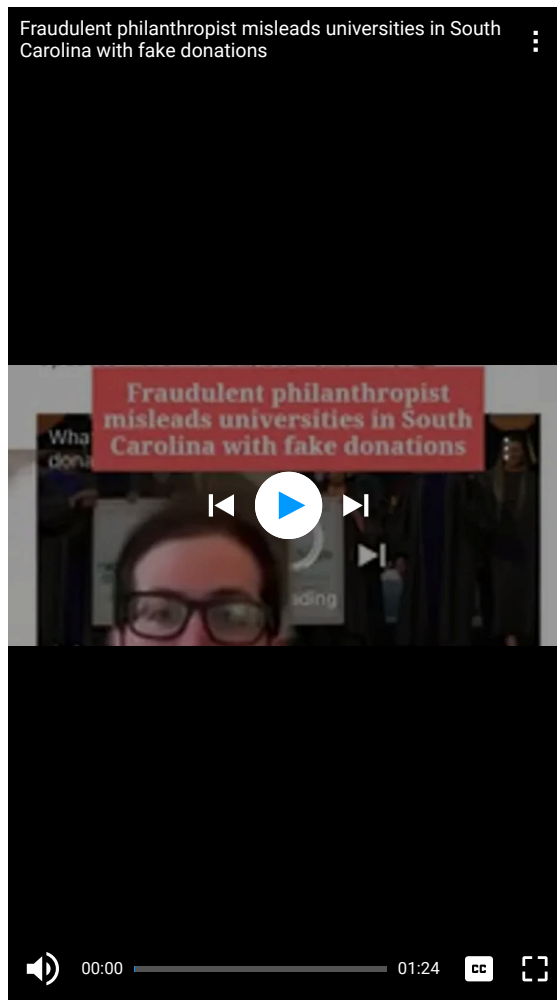
The week had already been full of excitement for the 30-year-old Texas native. He was led on guided personal tours of Florida A&M University's athletic facilities and other landmarks around campus. Catered meals with the university's top officials and distinguished alumni. All while private security officers stayed close to ensure his safety. Quite the welcome for his first visit to the university.

The following day was intended to be the highlight. The young business mogul, who grew up in foster care with severe disabilities, would be sharing his inspiring story with the university's graduating class and presenting the school with \$237 million, the largest individual donation ever made to a historically Black college or university.

"And by the way, the money is in the bank," he'd proclaim, surely catapulting Gerami from relative obscurity to one of the most lauded philanthropists in the country.

He'd been close before. Four years earlier, he agreed to donate \$464 million to Coastal Carolina University in South Carolina. That agreement fell apart while he remained anonymous, but this time, everyone would know his name.

What would his doubters say now? Before falling asleep ahead of the big day, he texted one of those doubters a YouTube link to a scheduled live video, advising him to tune in at 2 p.m. the next day. "I'm giving a big speech and gift tomorrow," he wrote.



Gregory Gerami's \$237 million donation to FAMU was fake, investigators say. Here's the story behind how he deceived FL HBCU, CCU in SC and others. By Orizo Hajigurban

But instead of silencing this one doubter, Gerami created many more. The transformational [donation was a complete farce, an investigation would determine](#) months later. The relationship actually ended up costing the university nearly \$100,000.

Now several months removed from the public spectacle that preceded multiple high-ranking FAMU officials losing their jobs, and years since CCU cut ties and sought to bury any public association with Gerami — likely aiding his ability to pull a similar stunt — The Sun News is able to provide the most complete account yet of his interactions with the colleges, how he's able to convince the schools he can fund his colossal generosity, and why he does it.



Gregory Gerami (left), president and CEO of Batterson Farms Corp, shakes hands with former Florida A&M University President Larry Robinson. Robinson resigned after Gerami announced a \$237 million donation to FAMU, the largest ever for a historically Black college or university. An investigation deemed the gift fraudulent. Ernest Nelfrard *Courtesy Florida A&M University*

Gerami has been able to use his charisma and empathetic backstory to build connections with seasoned professionals in respected industries willing to lend him credibility despite failing to ever verify his claims of massive wealth, The Sun News investigation has found. He's exposed massive holes in due diligence processes at prestigious institutions willing to overlook red flags at the prospect of securing the favor of its own golden goose.

The details of Gerami's story resemble the case of Anna Delvey, the infamous con artist who pretended to be a wealthy German heiress to ingratiate herself among the New York social elite, one fraud expert said.

Like Delvey, Gerami appears to have a "fake-it-till-you-make-it" mentality, trying to create something out of nothing in search of prestige and importance, according to Jason Zirkle, training director for the Association of Certified Fraud Examiners.

"We see it over and over again ... where there's some element of fake it till you make it, but there's also some element of a desperate need to be recognized and to be taken seriously and to be looked at with authority," said Zirkle, who agreed to discuss the situation surrounding Gerami while emphasizing he's not privy to every detail and can't say he's definitely a fraudster.

"That somehow makes you flip off the switch in the back of your mind that's like, 'I know I'm full of shit, so I'm going to get caught.' ... And the longer you go without getting caught, the more you're going to do it."

Origin story

Gregory Gerami, initially born with the last name Kennedy, was taken in by a foster family in Arlington, Texas, west of nearby Dallas, just days after being born July 6, 1993 with fetal alcohol syndrome and other disabilities, he told The Sun News. Officially adopted into the Gerami family a couple years later, he describes his adopted single mom as a “saint” with a penchant for taking in foster children with severe special needs — raising as many as 10 at a time in a modest, 3-bedroom, 2-bath corner lot home.

“It was always crazy in our household,” Gerami said, describing a childhood that involved learning to change one sibling’s feeding tube and handle another’s random seizures. “I don’t know how our mom did it, but our mom worked super hard.”

While Gregory was one of the youngest in the house, the others’ disabilities left him feeling the oldest from a maturity standpoint once his oldest brother, his adopted mom’s natural-born son with no disabilities, left when Gregory was 6 years old, he said.



Gregory Gerami (right) made national news when he donated \$237 million to Florida A&M University, a gift later deemed fraudulent. This 2013 photo of him with his grandma was pulled from his social media page and included in a PDF that circulated among FAMU officials after the donation announcement. Courtesy of FAMU

He grew up with an affinity for classic country music — occasionally escaping the commotion of his family to record himself singing karaoke to George Strait or Johnny Cash — and politics, his social media presence shows. His grandpa loved politics, Gerami told The Sun News, and he was drawn to the idea of helping people.

That political proclivity led a 21-year-old Gerami to run for an Arlington city council position in 2015, listing his occupation as landscaper and posting on social media that he planned to raise the city's minimum wage, lower its debt and listen to the residents. He received 521 votes, the least of the four candidates vying for the position.

Gerami told The Sun News he no longer has an interest in politics — too much corruption, he said.

By all accounts up to that point, Gerami was just an average, affable young man with high political aspirations but otherwise living humbly as a small-scale independent landscaper. But just a couple years later, he'd pop up on the Birmingham, Alabama news as a Texas developer [describing his plans to purchase an abandoned mall](#) and renovate it as an indoor water park and resort with laser tag, paintball and a bowling alley for an estimated \$480 million.

Making moves in Birmingham

Kimberly Abbott, formerly Birmingham City Councilwoman Kimberly Rafferty, recalled redeveloping the Century Plaza mall, abandoned in her district for more than a decade, was a priority. Various outside investors had come and gone when a midwestern business wunderkind showed up as part of a team pushing a local pastor's bid to turn it into a mega-church.

"I thought he was way too young," she said, remembering her first impression of Gerami. "I felt that he was hiding something, ... (but) I always tried to give him consideration because some people are just weird like that, especially people with money."



Kimberly Abbott, formerly Kimberly Rafferty, was a city council member in Birmingham, Alabama 2009-2017. Courtesy City of Birmingham

Gerami started spending time in Alabama as a consultant to create economic opportunities in impoverished parts of the state, he told The Sun News. Abbott wasn't a popular politician at the time, he claimed, but he found her to be a kind person.

“She’s a little, what is the right word? Interesting,” he said. “I love her, but she’s interesting.”

When the pastor’s project fell through, Gerami joined forces with a prominent local commercial real estate broker to formulate and pitch the entertainment complex, which never went anywhere despite the news coverage. The mall was eventually [razed and turned into an Amazon warehouse](#).

It just wasn’t a good fit, he told The Sun News.

Despite the failed venture, both Abbott and the broker, who asked not to be named, continued their relationships with Gerami for years afterward.

“I thought the money was good,” the Birmingham broker told The Sun News, admitting he never saw proof his new client was wealthy. “He (told me) he liked to keep a low profile because he was so rich, which that isn’t uncommon ... if you come from money.”

The money was in the bank, he assured his newfound friends.

Where does his wealth come from?

Gerami’s wealth primarily came from a sizable inheritance and trust through his adopted mom’s family, he told them, specifying a relation to the [founder of Travelers Insurance, James G. Batterson](#). Batterson is his adopted mother’s maiden name, but a Sun News review of Ancestry.com records tracing her family history back as far as 1760 found no relation to the Travelers Insurance founder. Her father did work as an international public relations executive for Dow Chemical, according to his obituary, but it’s unclear how much wealth that relationship would provide Gerami.

When Gerami’s adopted mom was in the hospital in 2020 fighting a battle with COVID-19, her natural-born son organized an online fundraiser through [GoFundMe seeking help to pay her medical expenses](#). Gerami told The Sun News he wasn’t involved in that fundraiser.

Gerami reiterated to The Sun News that his family is related to the Traveler’s Insurance founder, but said he never told anyone that’s the source of his inheritance.

There were additional stories about where large sums of money originated from, including successful business ventures.

Gerami had allegedly turned his landscaping business into a major property management company out of Chicago that he was about to sell for millions, he told the Birmingham broker. The Sun News was unable to find any record of this company or Gerami ever conducting any business in Chicago.

He did during 2016 incorporate a Texas home management firm, B&G Home Management, that he [claims on one of his LinkedIn profiles](#) was serving more than 8,500 homes nationwide, but his business partner with that company told The Sun News their joint venture never went anywhere or made any money. Gerami told The Sun News that isn't his current LinkedIn profile, and he agreed the business made no money.

Gerami went into business with the Birmingham broker, forming Batterson Southeast Capital, set up to take the money he'd earn from selling his business to become a major player in the commercial real estate development game.

"He'd start throwing me stuff to look at, so I'd analyze it, sit there, nothing would happen, so he'd send me another thing, (I'd) analyze it, nothing would happen," the broker told The Sun News, recounting the countless hours he spent working on projects for Gerami that never came to fruition. "He never spent a dime (on commercial real estate)."

Gerami disputed the broker's characterization of their joint venture — which he highlights when telling his life story. It was more of an economic consulting company, helping others with their investments, he told The Sun News.

"I would say it was successful," he said. "I thought so."

Gerami was so successful, in fact, that he had "some tax things" he needed to offset, he told The Sun News, and a charitable donation to higher education immediately appealed to him.

"I'm a businessman, so when you look at investing, and this is investing in student success, ... you want to get the most ... return on your investment," he'd later [tell reporters asking about his gift to FAMU](#). "I think at the end of the day, the (return on investment for supporting students) is probably going to be the best (return on investment) I've ever done, and I'm pretty good at (returns on investment)."

Beginning around 2019, Gerami started reaching out to various colleges and universities to see if they were interested in a multi-million dollar donation. University of Texas at Austin quickly dismissed him, while Ole Miss and Miles College in Alabama entertained him before moving on. He soon found a willing partner near the coast of South Carolina.

Overtures to CCU

The Coastal Carolina University football team fell, 31-21, in mid-October 2019 on its trademark teal field to conference foe Georgia State. The Chanticleers defense couldn't stop the run and the loss was a major blow to the team's chances of

qualifying for its first bowl game since moving to the NCAA's highest football subdivision.

There were still plenty of positives to take away, though. Sophomore tight end Isaiah Likely, who would go on to play in the NFL, was beginning to flash, the game drew a record crowd of 17,249 fans to the recently expanded Brooks Stadium, and university executives were in a suite successfully schmoozing a young, rich Texas hotshot, who was on the verge of pledging an astronomical donation to the Myrtle Beach-area university.



Coastal Carolina University in Conway, SC. Josh Bell jbelle@thesunnews.com

While CCU has withheld documents, including an internal investigation, related to its relationship with Gerami, The Sun News has learned certain facts from internal emails and a timeline compiled by Bryan Steros, former interim vice president for philanthropy.

Gerami first reached out to CCU's Office of Philanthropy in March 2019 to discuss a potential donation of at least \$50 million directed toward the college's business school, according to the timeline compiled by Steros.

Gerami, who was married at the time, later told The Sun News the donation process began because he was dating someone associated with CCU at the time, but otherwise, he had no clear connection to the school.

CCU philanthropy staffers continued discussions with Gerami during the next several months, including flying to Texas to meet him during June 2019, while trying to research his background and determine whether this self-proclaimed entrepreneur had the financial means to fund the gift. A gift that continued climbing and expanding to support different campus causes seemingly every time they talked to him, Steros' timeline and internal emails show.

The money was in the bank, Gerami assured them, though he's a very private person, so finding any information about him, his businesses or his real estate will be difficult.

Others vouched for his wealth, convincing CCU officials Gerami had a net worth of approximately \$600 million, including family inheritance, success from his investment company and real estate, with nearly \$260 million in cash assets, the timeline shows. Gerami declined to tell The Sun News whether those numbers were accurate.

CCU redacted the names of those corroborating Gerami's claims, part of a concerted [yearslong effort by university officials to protect his identity](#), even after he publicly admitted his role.

Abbott and the Birmingham broker both confirmed they spoke to CCU officials at some point during the process, but told The Sun News they never confirmed anything related to Gerami's wealth.

With CCU officials' doubts quelled and the proposed gift agreement reaching nearly \$500 million, then-President David DeCenzo told his team to move forward.

CCU gift agreement

Gerami, DeCenzo and the heads of CCU's athletic and educational nonprofit foundations signed the gift agreement May 7, 2020 totaling \$464 million over eight years. It would represent one of the largest individual donations ever to a university and far and away the largest ever received by CCU.

The scope of programs the donation would impact was vast: \$16 million to support the football and cheerleading programs, \$10 million to support nursing and other healthcare programs, \$125 million to construct a new science facility, \$1 million for an endowed scholarship honoring the retiring DeCenzo, and tens of millions more for endowments left to the discretion of university leaders.



Stock photo of former Coastal Carolina University President David DeCenzo. Steve Jessmore *The Sun News* file photo

The first \$70 million was to be provided in cash by the end of September 2020, though the entirety of the gift was contingent upon the success of a third-party entity, the agreement shows, without specifying the nature of that entity.

Gerami declined to elaborate when asked by The Sun News, though he told CCU officials early on that the money would be coming from a land lease deal in which a company was leasing land from him to harvest hemp for CBD, according to Steros' timeline.


Abbott and other former associates of Gerami said he had mentioned owning a hemp farm in Kentucky, but they never saw proof it existed, and The Sun News was unable to locate any records showing Gerami owned property in the state.

Gerami, as the donor, would remain anonymous, the agreement specifies, "until he chooses otherwise." That anonymity appeared to be a temporary plan based on other language in the agreement, including that the donor would be recognized in future university promotional materials, and \$3 million from the first part of the donation would be used to construct the Greg Gerami Football Stadium Suite, located on the west side of the stadium nearest University Drive.

"I felt like if we were giving all this money, I wanted my own suite, and I wanted to pick it out the way I wanted to pick out," Gerami told The Sun News recently. "... the deal was going to be a long-term relationship with Coastal, and I'd be there a lot, so I wanted my suite."

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COASTAL EDUCATIONAL FOUNDATION

GREGORY GERAMI GIFT AGREEMENT

COASTAL EDUCATIONAL FOUNDATION / CHANTICLEER ATHLETIC FOUNDATION

I. Introduction

The purpose of this agreement is to summarize the mutual understanding of Gregory Gerami (Donor), the Chanticleer Athletic Foundation (CAF), and the Coastal Educational Foundation (CEF) regarding a gift(s) in support of the Chanticleer Athletic Foundation and the Coastal Educational Foundation at Coastal Carolina University (University). Such gifts, once receipted, are irrevocable. This agreement will be made a part of the Foundations' records and is intended as a guide to those who will administer the fund in the future.

The Foundation(s) represent that each is qualified as a 501(c)(3) charitable organization and nonprofit benefit organization (CAF Federal ID #57-0765209) (CEF Federal ID 57-0354696).

II. Description of the Gift

This gift is being made as a financial investment in the Chanticleer Athletic Foundation (CAF) and the Coastal Educational Foundation (CEF). The total amount of the gift will be \$464,000,000 and is payable over a term of no longer than eight (8) years. Such gift is intended to be paid as scheduled in Part I below. However, should it be determined that the payment schedule be altered, all such payments committed will be completed not later than June 30, 2029.

Such gift will consist of cash contributions to be made according to the following schedule.

Part I - \$464,000,000 Gifted (FY 2020 - 2029)

- On or before September 30, 2020 the donor pledges \$70,000,000 to fund the following (CEF/CAF):
 - \$26,000,000 CEF Endowment (CEF) and/or online education endowment per the University President's discretion;
 - \$40,000,000 to provide operating support for Coastal Carolina University (CEF);
 - \$10,000,000 CAF Endowment per the athletic director's discretion (CAF);
 - \$10,000,000 to provide operating support for Office for Philanthropy (OPHL);

Development Officer: Bryan Steros

Gregory Gerami Gift Agreement
Page 1 of 6 - 5/5/2020

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Shortly after the gift agreement was signed, Gerami sent Steros a document explaining that CCU's educational foundation was the beneficiary of \$95 million in his will, representing a planned gift, the timeline shows. University officials decided they would only publicize the planned gift "in order to reduce risk to the university." Officials were concerned about the optics of announcing such a large donation at the same time they were making job cuts due to the COVID-19 pandemic, according to the timeline and internal emails.

DeCenzo advised the communications team to avoid language implying the agreement exists because it would then invite a public records request.

“That’s one thing we all wanted to avoid,” he wrote in an email to Steros.

CCU distributed the press release on July 27, 2020, announcing that they’d [secured a transformational \\$95 million planned gift](#) from an anonymous donor who “describes himself as an African American entrepreneur and philanthropist under 30-years-old living in Alabama with a background in financial services and agriculture.”

Excited and congratulatory messages immediately came pouring in from alumni and faculty, internal emails show.

“This is amazing!,” a physics professor wrote to Steros and DeCenzo. “Please let the donor know of my thanks, and if I may be bold, the thanks of the faculty.”

“... so the ‘real’ gift will be announced when we get the check?,” Michael Roberts, then-dean of CCU’s college of science, wrote to Steros after the press release was sent.

Connections in Conway

Roberts was one of the few on campus outside the philanthropy office to know about the \$464 million gift. Gerami told The Sun News he met Roberts while visiting campus during October 2019, and the two developed a friendship. The gift agreement included \$2 million for 5thT Innovation Group, Roberts’ fledgling [nonprofit aimed at creating economic development](#) through new technology and local entrepreneurship.

That funding never came, according to the nonprofit’s IRS filings, and the group appears to have shuttered shortly after the donation was announced, last filing a tax return in 2021. Roberts retired from CCU in 2022.

Gerami also made a connection during that time with distinguished CCU alumna Barbara Blain-Bellamy, the mayor of Conway, the city where the university is located. Blain-Bellamy couldn’t remember how she was first introduced to him, but he told her he was interested in creating a sort of “community garden on steroids” in Conway that would create jobs and provide healthy food to residents.

Blain-Bellamy fully believed Gerami’s claims of wealth initially, but the more they spoke, the more skeptical she became of his “outer worldly” stories, she said.

“The young man is personable and pretty easy to like, but when you have a conversation (with him), I’ve always sort of been left with more questions than answers,” Blain-Bellamy said.



Conway Mayor Barbara Blain-Bellamy. Mar 20, 2019. Courtesy City of Conway jlee@thesunnews.com

The entire facade shattered, she recalled, the first time she met him in person — a chance encounter while she was visiting her granddaughter about three years ago in San Antonio, Texas. Gerami called and offered to take them to get some barbecue. He met them at her hotel driving a “rickety old pickup truck,” she said.

“I hate to use the word distrust, but I was almost afraid to follow him to the restaurant in a public place because all these bigger-than-life stories of affluence and authority and power had quickly and immediately been reduced to a little boy who looked like he hadn’t seen a dentist in 10 years and was driving this old pickup truck that I wasn’t sure would make it to the restaurant,” Blain-Bellamy said.

She’s answered fewer and fewer calls from Gerami since then, she told The Sun News. His relationship appears to have continued with Roberts, though. Roberts has informed Gerami each time a Sun News reporter has tried to reach him for an interview.

Relationship with CCU terminated

Just days after CCU distributed the press release about the anonymous donor’s gift, university officials became concerned they’d made a mistake, directing the captain of their public safety department to investigate Gerami, internal emails show.

Neither the cause, nor the findings of that internal investigation have been made public, but on Nov. 3, 2020, CCU sent out another press release announcing they’d [ended their relationship with its anonymous donor](#).

Gerami wasn’t prepared for that press release, he told The Sun News.

“I will say I was kinda ticked at that moment, but I’m a religious person (and) I believe everything happens for a reason,” he said.

About a month after Gerami was supposed to provide the first \$70 million, per their agreement, the press release stated that the donor “has not fulfilled an early expectation of the arrangement.”

Gerami told The Sun News on multiple occasions that he ended the gift agreement before presenting the planned gift — which is still pledged to CCU in his will — but that’s in contrast to internal university communications, and Gerami had no proof he ended the agreement. The business deals he had in place to fund the gift fell through due to COVID-19, so he wouldn’t have been able to make the donation, he added.

Around the same time the relationship imploded, many officials within the university’s philanthropy office lost their jobs and the office was renamed. A CCU spokesman denied that those changes were related to the anonymous donor situation and asserted that staff cuts were due to the pandemic.

The donor, who was no longer a donor, would remain anonymous, the university added in its release.

Zirkle, training director for the fraud examiners association, said it's common for people and institutions that are duped by scammers or con artists to avoid talking about it because they're embarrassed, but that just makes it easier for that scammer to keep getting away with it.

He explained the idea of differential reinforcement theory, which states that the longer someone does something they know they're not supposed to do while avoiding consequences and gaining reward, the more they're going to keep doing it.

"They just start to become overconfident in their abilities, and they push off this (attitude of) 'I'm not gonna get caught, I'm not gonna get caught, not gonna get caught,'" Zirkle said.

"The whole fact that he had donated money to Coastal Carolina, and it fell through, but it sounds like there weren't any serious repercussions, he's like well, 'I can just do that again.'"

CCU hides its relationship

Despite CCU's best efforts to keep Gerami anonymous, denying several public records requests for documents related to the donation, including the gift agreement, and redacting information in documents provided about the gift, The Sun News was able to identify him when the university accidentally left his name unredacted within an email attachment.

The Sun News disagrees with CCU's use of an exemption in state law allowing it to withhold information related to the identity of the "maker of a gift" who requests anonymity, and the newspaper is in active litigation with the university over the issue.

The Sun News published its story [identifying Gerami as the anonymous donor](#) in June 2023, but with CCU officials trying to obscure the former relationship, the article primarily focused on Gerami's point of view, including an email he sent alleging racism and disrespect by certain officials shortly before the agreement was terminated.

He dismissed rumors the gift fell apart because he didn't have the money.

"We could write the check if we wanted to write the check," Gerami told The Sun News. "... In the business I'm in, it's not like I'm a poor person, so it would be hard for (CCU) to come back and say something now with the PR I'm already getting in my current business."

Gerami was now thriving in the hemp business, he claimed, with some recent press to bolster that image.

If CCU had been upfront about its failed partnership with Gerami, could it have prevented what happened next?

Gerami moves on, starts a hemp company

About a year after the CCU relationship fell apart, Gerami moved on to his next venture, registering Batterson Farms Corp in Texas in Sept. 2021 and procuring a Texas hemp producers license in Dec. 2022.

Before having the necessary permit to place a hemp seed in the ground, Gerami in April 2023 [led a television reporter in west Texas around his recently purchased 114-acre property](#) with seven warehouses. He planned to spend \$2 million to renovate the land into the area's largest hydroponic hemp farm, which would create up to 600 jobs.

But Gerami never purchased the property, real estate records show.

He never told the news station he did, Gerami later told The Sun News, though he did briefly have it under contract. He decided against it due to a railroad easement infringing on one of the warehouses.

Then a regional hemp business trade magazine published a 2-page feature titled [“From humble beginnings to agricultural innovation: The Gregory Gerami journey,”](#) documenting his rise from a foster home to becoming the youngest African American hemp producer and seed seller in the state.

Batterson Farms did briefly hold a permit to sell seeds, but never sold any. That permit was revoked for failing to submit its required quarterly reports, according to Texas Department of Agriculture records.

After the CCU donation failure, Gerami had continued occasionally reaching out to universities about making a donation — as many as 15 different institutions, he estimated.

Saint Leo University in Florida, and HBCUs Oakwood University in Alabama and Wiley University in Texas were among those solicited, The Sun News has confirmed.

But armed with these new stories lending legitimacy to his outward portrayal as a wealthy businessman — regardless of the inaccuracies within them — Gerami was able to attract the attention of one of the largest HBCUs in the country.

Finding a willing donation recipient

Gerami called Audrey Simmons-Smith, Florida A&M's foundation director of development, on Sept. 20, 2023 to discuss potentially making a “substantial” donation.

“Here is some info on me also,” Gerami wrote in an email to her shortly after that conversation, providing links to the stories on his hemp business.

Those stories seemed to offer enough to prevent FAMU officials from running any background checks on their rich new potential benefactor, despite no previous connection to the school, the university’s investigation found. Gerami was used to facing constant skepticism and questions surrounding his mysterious wealth, but conversations with FAMU focused solely on which programs he would support.

Still, he had to assure them that the money was in the bank.

Gerami sent Simmons-Smith an unsolicited email Feb. 5, 2024 with a letter from his Raymond James financial advisor confirming he had at least \$80 million in his account, FAMU investigators wrote. Gerami denied that the email was unsolicited.

Weeks later, FAMU’s communications director suggested Gerami present his transformational gift — which had jumped from \$25 million to \$200 million — at spring commencement.

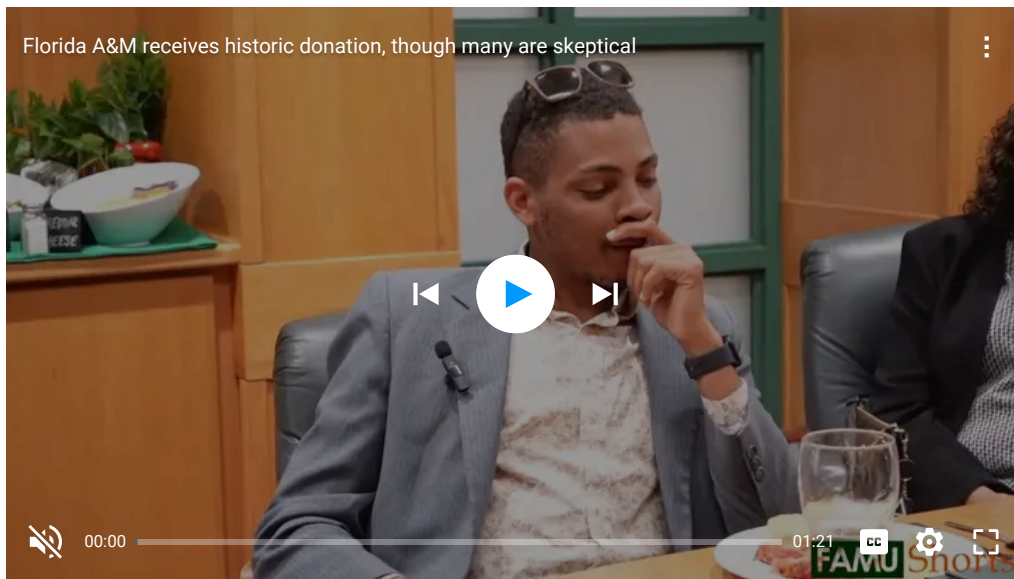
That plan appeared to be in jeopardy when a [Raymond James Financial Services executive emailed FAMU officials](#) April 12, 2024 revoking previous assurances about the value of assets in Gerami’s account.

But Gerami eased any concerns FAMU officials may have had about the ominous letter by claiming the financial institution had racist motives — mirroring his claims against CCU — and didn’t want an HBCU to receive so much money. That explanation was accepted without scrutiny, according to FAMU investigators.

Gerami initially denied asserting Raymond James had racist intent before admitting to The Sun News he might have said something along those lines.

“I did reiterate (to FAMU officials) that I was told (by Raymond James representatives) it was too much for FAMU to handle,” he said. “I don’t know why they thought that, but ... there might have been a discussion ... that I may have said, ‘Maybe they’re racist.’ I don’t know.”

So the show would go on, and FAMU officials prepared for the public relations blitz that would follow the big commencement announcement.



The commencement speaker

Graduating students were confused when FAMU [quietly posted Gerami as their commencement speaker](#), they told The Sun News, and even more disoriented as the slender man with his orange collar poking above his black robe approached the podium, a white face mask covering his mouth but pulled below his nose.

“I’m not trying to judge a book by its cover, but he doesn’t look like he should be giving a commencement speech,” Alexis Rejouis, Class of 2024, recalled thinking.

“He just didn’t look the part, and he had a mask on,” she said. “It’s post-covid, so people wear masks, but it was a little off because covid isn’t as big as an issue right now. Me and my friends in the crowd were trying not to judge but still judging.”

Jordan Forbes, Class of 2024, drifted in and out of listening to Gerami’s speech, but her ears perked up when someone mentioned he had a surprise announcement.

Maybe he’ll pay off remaining debts for graduating students or something like that, the first-generation college graduate thought.

Charlie Wilson’s “I’m Blessed” blared over the speakers as shock and gasps filtered through the audience when the giant check was brought on stage.

“Two hundred thirty seven million dollars!,” Gerami exclaimed into the mic to reassure those in disbelief of the number, briefly pausing to allow the cheers to wash over him. “And by the way, the money is in the bank.”



Gregory Gerami (fourth from left), a Texas hemp farming executive, announced a \$237 million donation to Florida A&M University at the school's 2024 graduation ceremony. "And by the way, the money is in the bank," he proclaimed. The gift was later deemed fraudulent. Ernest Nelfrard Courtesy Florida A&M University

Once the excitement dwindled, Forbes' phone started buzzing incessantly, all text messages in her family's group chat wondering, "Who is this man?" and "How did he get all this money?" He's not worth all that, her uncle wrote after looking him up online.

Skeptics dig up dirt, fallout is swift

[Doubt quickly permeated the FAMU network](#) and HBCU community in the following days as reporters and amateur [internet sleuths exposed the details](#) of a man whose public profile displayed no legitimate signs of wealth.

They found the GoFundMe fundraisers set up for his immediate family members. They discovered the messy divorce filing, documenting allegations of physical abuse that led to a misdemeanor arrest. They reposted The Sun News story identifying him as the anonymous donor whose generous gift to Coastal Carolina fell through years earlier. They questioned the dearth of information available on his hemp business outside of a generic-looking website and a news story about him buying a plot of land he didn't actually buy. The Texas Hemp Farmers Association told reporters they'd never heard of him, and the [woman he'd listed as his co-CEO denied ever holding that position](#).

Also, it turned out Gerami's claim at graduation of the money being in the bank was misleading at best, with that exorbitant figure tied to 15 million private equity shares in his hemp farming company that he valued himself before transferring it to the university's foundation.

FAMU officials initially pushed back on the criticism, ensuring others they'd done their due diligence on Gerami. But when the school's [board members started raising questions and calling special meetings](#), emphasizing that they were finding out about this donation at the same time as the general public, the college was ready to distance itself from the suspicious benefactor.

In an instant, the gift that should've made FAMU a beacon of hope for the oft-underfunded HBCU community had turned the Tallahassee college into a national laughingstock. "[Has FAMU become SCAMU???](#)" a popular HBCU-focused YouTube personality posted, while other critics called for resignations from those involved in this debacle.

[The resignations did come](#). First was Shawnta Friday-Stroud, vice president for university advancement and foundation director. [Then President Robinson](#). His replacement quickly [demanded resignations from four more](#), including Athletic Director Tiffani-Dawn Sykes and Communications Director Keith Miles, who first suggested Gerami be commencement speaker.



Gregory Gerami (third from left) poses for a photo with officials from Florida A&M University after announcing a historic \$237 million donation to the school. The gift was later deemed fraudulent, and President Larry Robinson (second from right) Shawnta Friday-Stroud (second from left), vice president for university advancement resigned. Ernest Nelfrard *Courtesy Florida A&M University*

The resignations are “unfortunate,” Gerami said, and he’s sure the gift played a role in some, but stopped short of saying he regretted anything he’d done that may have contributed to them.

Donor fights back

Through the whole post-commencement process, despite appeals by FAMU officials to lay low, Gerami continued talking to reporters, insisting the gift and his wealth were real, fighting back against any claim to the contrary, and only occasionally ceding mistakes were made when backed into a corner.

He threatened to sue the school for defamation, he told The Sun News, a threat he regularly makes to those who question him, according to his former business associates. Gerami threatened to sue a Sun News reporter last year after the newspaper contacted former CCU science dean Michael Roberts, who was serving on Gerami's hemp company board.

"I'm going to make a statement and I'm going to treat this as racism, harassment and you coming and publicizing things about a 30-year-old self-made person who came from disabilities on the way up," he said. "And I'm going to paint that in a very good story. Then I'm going to call our lawyers, then I'm going sue you for emotional distress. And I promise you this, no court would not give me my money with my story and where I came from."

Gerami backed off the litigation route, but announced he was [withdrawing his gift to FAMU shortly before a third-party investigation](#) initiated by the school was published, deeming the entire gift fraudulent. FAMU hired an out-of-state law firm to conduct the investigation.



Gregory Gerami, a Texas hemp farming CEO, made national news when he donated \$237 million to Florida A&M University, a gift later deemed fraudulent. Many were skeptical after a similar donation he pledged to Coastal Carolina University in 2020 collapsed. Ernest Nelfrand Courtesy Florida A&M University

The investigator's report detailed university officials' alarming lack of due diligence, blatant disregard of flashing red flags and how the would-be largest donation in HBCU history wasn't just worthless. It actually cost the school: \$2,700 in airfare for Gerami and his guest, \$1,800 for his hotel stay, \$9,000 for his private security detail, and an incalculable cost of wasting countless hours of public employees' time and the reputational damage to FAMU's brand. Oh, and nearly \$78,000 for that investigation exposing it all.

What's the motivation? Could he face repercussions?

The report from FAMU also theorized on Gerami's motivation for the fraudulent gift — he told investigators he was after the tax benefits associated with charitable contributions.

"Mr. Gerami's actions suggested a calculated effort to defraud the investors and partners (in his hemp company) by presenting ambitious but ultimately unverified business ventures," investigators wrote. "The involvement of universities served to lend an air of legitimacy to the schemes, making the investors and partners more likely to invest."

Those that have dealt with him for years disagree.

"I think it's all personal," said Abbott, the former Birmingham council member who later joined Gerami's hemp company board. "He never came across as greedy. He just wants attention, that's all he wants. He wants acclimation. He wants self-worth on a grandiose scale."

Zirkle, the fraud expert, said he regularly gets asked about fraudsters' motivations, but everybody's motivations are different. He speculated that Gerami may be after the prestige, similar to the case of Anna Delvey.

"He's interested in making himself feel important," Zirkle suggested. "He wants to hobnob in the right circle."

But while Delvey and other fraudsters are clearly stealing money from the people and institutions they're swindling, there's minimal proof that's Gerami's intention. He's never faced any criminal charges or civil lawsuits related to alleged fraudulent actions.

Zirkle, whose background is in law enforcement as a former fraud analyst, said Gerami appears to be operating in a sort of legal "gray area," where he hasn't financially benefited enough to justify a prosecutor coming after him, but alleged victims of his behavior aren't interested in pursuing civil charges because they now believe he doesn't have enough money to make a lawsuit worthwhile.

If Gerami has been defrauding investors, as the investigative report suggested was his aim, those individuals would have to come forward and be able to prove exactly what he misrepresented in order to get a conviction, Zirkle said.

What's next for Gerami?

Since the report was released, Gerami has been consumed with casting doubt on its findings, identifying a few details within the report he could poke holes in and hammering those issues in conversations with reporters for months.

For example, the report's assertion that Gerami incorrectly transferred the stocks to FAMU appears wrong, based on conversations and emails with representatives of the transferring platform he provided to The Sun News. That platform, Carta, terminated his contract to use their services shortly after the donation was publicized.

The CEO of a Wyoming-based hemp company told investigators he had terminated a contract he signed with Gerami's company. But Gerami provided documentation showing the contract could not be terminated without his consent.

The report failed to adequately address the third-party valuation Gerami conducted on his company, listing its worth as exceeding \$1.4 billion. But when The Sun News contacted the firm that conducted that valuation, its president emphasized their work on it was not for the purpose of valuing a charitable gift, and they were voiding it due to his misrepresentations.

So what's next for Gerami? Is another multi-million dollar promise to a college or university still a consideration despite all the drama he's faced recently?

"Heck no, you think I'm crazy? No," he said, continuing in the same breath, "I might. In the future, I may just cut a straight check, not stock or anything like that, and just cut a straight check. But I wouldn't want to be in the limelight though."

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