

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
CASE NO.: 21-61176-CIV-SINGHAL

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

PROPERTY INCOME INVESTORS, LLC,
EQUINOX HOLDINGS, INC.
PROPERTY INCOME INVESTORS 26, LLC
PROPERTY INCOME INVESTORS 304, LLC,
PROPERTY INCOME INVESTORS 201, LLC,
PROPERTY INCOME INVESTORS 3504, LLC,
PROPERTY INCOME INVESTORS 1361, LLC,
PROPERTY INCOME INVESTORS 4020, LLC,
PROPERTY INCOME INVESTORS 9007, LLC,
PROPERTY INCOME INVESTORS 417, LLC,
PROPERTY INCOME INVESTORS 4450, LLC,
PROPERTY INCOME INVESTORS 3050, LLC,
LARRY B. BRODMAN and ANTHONY
NICOLOSI (f/k/a ANTHONY PELUSO),

Defendants.

**RECEIVER'S NOTICE OF SOLICITING PROPOSALS FROM REAL ESTATE
PROFESSIONALS FOR MARKETING AND LIQUIDATION
OF RECEIVERSHIP REAL PROPERTY ASSETS**

Miranda L. Soto, Esq., solely in her capacity as Receiver (the "Receiver") for Defendants Property Income Investors, LLC; Equinox Holdings, Inc.; Property Income Investors 26, LLC; Property Income Investors 304, LLC; Property Income Investors 201, LLC; Property Income Investors 3504, LLC; Property Income Investors 1361, LLC; Property Income Investors 4020, LLC; Property Income Investors 9007, LLC; Property Income Investors 417, LLC; Property Income Investors 4450, LLC; and Property Income Investors 3050, LLC (collectively, the "Receivership Entities"), and pursuant to the Order Granting

Plaintiff Securities and Exchange Commission's (the "Commission") Motion for Appointing Receiver, dated June 15, 2021 (Doc. 10), respectfully files this Notice of Soliciting Proposals from Real Estate Professionals for Marketing and Liquidation of Receivership Real Property Assets (the "Notice") and states as follows:

1. On June 7, 2021, the Commission filed a complaint (Doc. 1) (the "Complaint") in the United States District Court for the Southern District of Florida (the "Court") alleging that Defendants Larry Brodman, Anthony Nicolosi f/k/a Anthony Peluso, and the Receivership Entities violated the Securities Act of 1933 and the Securities Exchange Act of 1934 by engaging in a series of unregistered fraudulent securities offerings that involved false or materially misleading representations to investors and which ultimately raised at least \$9 million from investors from January 2016 to September 2020. Doc. 1.

2. A large portion of investor funds were used to purchase multifamily residential properties located in south Florida. *Id.* ¶¶ 2-3. The Receiver's initial investigation has identified seven multifamily residential properties that are currently owned by various Receivership Entities (the "Properties").

3. On June 15, 2021, the Court granted the Commission's Motion for Appointment of Receiver and entered an Order appointing Miranda L. Soto as the Receiver over the Receivership Entities ("Order Appointing Receiver") (Doc. 10). Among other things, the Order Appointing Receiver authorizes the Receiver to:

"locate, list for sale or lease, engage a broker for sale or lease, cause the sale or lease, and take all necessary and reasonable actions to cause the sale or lease of all real property in the Receivership Estates, either at public or private sale, on terms and in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such real property."

Doc. 10 ¶ 32.

4. Following her appointment, the Receiver obtained Court approval to retain Keyes Property Management to provide property management services for the Properties (Doc. 15).

5. Pursuant to the Order Appointing Receiver, the Receiver seeks to retain a licensed real estate broker to assist with the marketing and sale of the Properties. Through the filing of this Notice, the Receiver requests that any licensed real estate professionals interested in being considered to serve as the real estate broker for the Properties provide the following information **on or before 5:00 p.m. EST on July 26, 2021** by email to piireceiver@bipc.com:

- a. A summary of the professional's relevant experience, particularly in selling multifamily residential properties;
- b. The proposed commission structure for the real estate broker's services in marketing and selling the Properties, including the extent, timing, and specification of any marketing that will be provided for the Properties as well as any other fees that would be charged; and
- c. Any other information helpful for the Receiver's consideration.

6. Any licensed real estate broker intending to submit a proposal should be informed that, given the public interest nature of this proceeding and the fact that the Receiver and her professionals are working at significantly discounted rates, any discounting of the

broker's standard commission structure will be heavily weighted in the Receiver's decision.

The Receiver expects to notify all participants of her decision by **August 6, 2021**.

7. Any questions should be directed to the Receiver's counsel at their below contact information.

Respectfully submitted,

BUCHANAN INGERSOLL & ROONEY PC

/s/ Raquel A. Rodriguez

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Attorneys for Receiver

Miranda L. Soto

CERTIFICATE OF SERVICE

I hereby certify that on July 20, 2021, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system which will send a Notice of Electronic Filing to the following counsel of record:

Alice Sum, Esq.
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Counsel for Plaintiff, Securities and Exchange Commission

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Counsel for Defendant, Anthony Nicolosi, fka Anthony Peluso

I further certify that on July 20, 2021, a true and correct copy of the foregoing was sent via electronic mail to the following:

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/s/ Jordan D. Maglich
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