

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 21-61176-CIV-SINGHAL

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

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.

ORDER

THIS CAUSE comes before the Court on Receiver Miranda L. Soto's (the "Receiver") Motion for Approval to Dismiss, and Dismissal of, Third-Party Complaint Against Kelley & Grant P.A. and Jerron Kelley (the "Motion") (DE [163]), filed on April 21, 2025. The Court has reviewed the Motion and is otherwise advised in the premises.

On December 31, 2024, the Receiver filed a Motion for Approval to Pursue Claims Against Third-Parties Kelley & Grant, P.A. and Jerron Kelley (DE [152]) and her Supplemental Third-Party Complaint Against Kelley & Grant, P.A. and Jerron Kelley (DE [153]). On January 15, 2025, the Court granted the Receiver's Motion for Approval to Pursue Claims Against Third-Parties Kelley & Grant, P.A. and Jerron Kelley. (DE [154]).

Now, Receiver seeks approval from the Court to dismiss the Third-Party Complaint and for an Order dismissing the Receiver's Supplemental Third-Party Complaint Against Kelley & Grant, P.A. and Jerron Kelley with prejudice. Receiver notes she has "determined that the likely potential costs, in both time and money, outweigh the potential benefits in pursuing the Third-Party Complaint" and that it would "delay and reduce the distribution of remaining estate assets to the defrauded investors. . ." (DE [163] at p. 2-3). Accordingly, it is hereby:

ORDERED AND ADJUDGED that:

1. Receiver's Motion for Approval to Dismiss, and Dismissal of, Third-Party Complaint Against Kelley & Grant, P.A. and Jerron Kelley (DE [163]) is **GRANTED**.
2. The Supplemental Third-Party Complaint Against Kelley & Grant, P.A. and Jerron Kelley (DE [153]) is **DISMISSED WITH PREJUDICE**. Each side will bear its own attorneys' fees and costs.

DONE AND ORDERED in Chambers, Fort Lauderdale, Florida, this 22nd day of April 2025.



RAAG SINGHAL
UNITED STATES DISTRICT JUDGE

Copies furnished counsel via CM/ECF