

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

CASE NO.: 0:21-cv-61176-AHS

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.

**DEFENDANT, ANTHONY NICOLOSI'S RESPONSE TO RECEIVER'S MOTION
TO ESTABLISH AND APPROVE CLAIM PROCESS (DE #48)**

COMES NOW, ANTHONY NICOLOSI ("Nicolosi") by and through his undersigned attorney files this Defendant, Anthony Nicolosi's Response to Receiver's Motion to Establish and Approve Claims Process (DE #48) and as grounds would state as follows:

1. On December 31st, 2021, Miranda L. Soto, Esq., solely in her capacity as Receiver (the "Receiver") for the 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 Investor 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 "Receivership Entities") filed Receiver's Motion to Establish and Approve (i) Proof of Claim Form and Claim Bar Date; (ii) Procedure to Administer, Review, and Determine Claims; and (iii) Notice Procedures and Incorporated Memorandum of Law (DE #48) ("Motion").

2. This Court entered an Order on January 10, 2022 (DE #55) granting the Motion. Nicolosi expected that he would have until January 14, 2022 to respond to the Motion pursuant to Local Rule 7.1. Nicolosi never consented to the relief requested and stated previously on December 31, 2021 in response to counsel for the Receiver's request as to the position of Nicolosi as to the Motion (which was not provided at that time) that "at this time we do not take a position but reserve a position once we review".

3. Subsequent to receipt of the Order, counsel for Nicolosi contacted Jordan D. Maglich as counsel for the Receiver, to discuss Nicolosi's position as to the Motion. Based on this conversation it was initially decided not to file a response to the Motion as no precise framework had been developed to determine precisely how proceeds from the various investors would be distributed. Nicolosi did state he objected to Equinox Holding's Investors sharing in distribution of proceeds derived from the assets of the Property Income Investors.

4. On January 14, 2022, Investors Richard Bentley, Joseph Alexander and P&E Properties, L.P. filed their Response and Objections to the Receiver's Motion (D.E. #56) ("Investors' Objection"). Even though Nicolosi does not agree with every position set forth in the Investors' Objection, he does concur with much of their objection to a potential distribution of proceeds. Even though this Response may be premature Nicolosi, in order to preserve his position and in an abundance of caution is filing this response.

5. Nicolosi concurs with the Investors position in the Investors' Objection that

any distribution should take into account the investors particular investment into a separate and distinct limited liability company and that the monies derived from the sale of assets from each particular entity should not be lumped with assets of other entities for distribution. (See paragraph 6 of Investors' Objection). The distribution should take into account each investors money utilized to purchase a particular property.

6. Further, Equinox Investors who were apparently brought in by Brodman, as alleged by the Commission and not Nicolosi, were never intended to hold title through the various Property Income entities and received no equity in the Receivership Property. However, it appears that a future plan of distribution may benefit them through distribution of proceeds derived from the sale of Property Income properties.

7. The claims process should employ a methodology that takes into consideration the investors investment in each entity and a distribution of those assets to the investors who invested in that entity.

WHEREFORE, Anthony Nicolosi requests this Court consider Nicolosi's position when considering the Receiver's plan of distribution as it is developed to equitably distribute monies to investors from the Receivership assets tied to their investments.

Respectfully submitted,

By: /s/ Mark C. Perry, Esq.

Mark C. Perry, Esq.

Fla. Bar No.: 251941

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via e-filing through the CM/ECF system this 14th day of January, 2022 to: Alice Sum, Esq., sumal@sec.gov; Carl F. Schoeppl, Esq., Schoeppl Law, P.A., carl@schoepplaw.com; Raquel Rodriguez, Esq. and Jordan D. Maglich, Esq., Buchanan Ingersoll & Rooney PC, raquel.rodriguez@bipc.com and jordan.maglich@bipc.com; and Larry Brodman Larrvbro58@gmail.com.

By: /s/ Mark C. Perry, Esq.

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