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N.H. SECURITIES BUREAU FILES FRAUD ACTION AGAINST PROMOTER OF TINY HOMES

CONCORD, NH (October 2, 2018) – Today, the New Hampshire Bureau of Securities Regulation (the “Bureau”) announced the filing of a fraud action against Jeffrey I. Lucero (“Lucero”), of Manchester, regarding money he solicited from three investors in connection with his purported business of constructing and selling small homes (commonly known as tiny homes). The filing alleges that Lucero sold, or offered to sell, unregistered securities and that he defrauded investors by making material misrepresentations and by omitting material facts in connection with the sale of securities. Specifically, the Bureau alleges that Lucero failed to disclose that he would convert a significant amount of investor money for personal use, failed to disclose his poor financial condition, and misrepresented to at least one investor that he would match the investor’s funds. In carrying out this fraud, Lucero used Craigslist to solicit potential investors in order to raise capital investment. He operated under a variety of business entity names, such as Off The Grid Lifestyles, LLC, Innovative Mobile Solutions, LLC, and Granite State Tiny Homes. Although his business entity names added a degree of credibility among investors, the businesses did not become financially viable. Unbeknownst to investors, Lucero squandered funds he received from them.

The Bureau is seeking an immediate cease and desist, full restitution of \$60,000, civil penalties of \$15,000, the Bureau’s costs of \$5,000, and a permanent bar prohibiting Lucero from future licensure. Lucero has 30 days to request a hearing.

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