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## **NH SECURITIES BUREAU FILES ACTION CONCERNING \$40-PLUS MILLION NATIONWIDE OFFERING**

**CONCORD, NH (June 3, 2019)** - The New Hampshire Department of State, Bureau of Securities Regulation has filed an action against three out-of-state corporations and their president for engaging in unlicensed broker-dealer activity and for offering unregistered securities.

As part of its ongoing investigation, the Bureau learned that Northridge Holdings, Ltd., a North Dakota corporation specializing in owning and managing multi-family apartment complexes, offered and sold \$40-plus million in securities to residents of numerous other states. In New Hampshire, Northridge Holdings, Ltd. sold the unsecured promissory notes of Eastridge Holdings, Ltd. and Unity Investment Group I, Ltd., both Illinois corporations. The notes in question promised 6 percent interest annually and would mature in 5-8 years. Northridge sold these notes through two individual agents who earned between 7 and 8 percent commission on the amount invested.

The Bureau's petition alleges the activity of Northridge Holdings, Ltd. was unlawful because Northridge Holdings, Ltd. and the individual agents with whom it associated were never licensed to conduct such business in the state. The petition also alleges that the sales of the Eastridge Holdings, Ltd. and Unity Investment Group I, Ltd. promissory notes in the state were unlawful because the notes were not properly registered. Finally, the Bureau seeks to hold its President Glenn Mueller separately responsible for the violations of the three named corporations, as the person with full control of each entity's operations.

The Bureau is seeking \$107,500 in penalties and costs, a permanent bar from securities licensure, full rescission to each New Hampshire investor, and that Northridge Holdings, Ltd., Eastridge Holdings, Ltd., Unity Investment Group I, Ltd., and Glenn Mueller immediately cease and desist from further unlawful conduct.

The Bureau would also like to acknowledge the efforts of the Illinois Securities Department, the Massachusetts Securities Division, and the New Jersey Bureau of Securities.