

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:20-cv-325-MSS-NHA

BRIAN DAVISON;
BARRY M. RYBICKI;
EQUIALT LLC;
EQUIALT FUND, LLC;
EQUIALT FUND II, LLC;
EQUIALT FUND III, LLC;
EA SIP, LLC;

Defendants, and

128 E. DAVIS BLVD, LLC, et al.,

Relief Defendants.

**FINAL JUDGMENT AS TO CORPORATE DEFENDANTS AND RELIEF
DEFENDANTS**

The Securities and Exchange Commission having filed an Amended Complaint and Defendants EquiAlt LLC, EquiAlt Fund LLC, EquiAlt Fund II, LLC, EquiAlt Fund III, LLC, EA SIP, LLC, (collectively “Corporate Defendants”), and Relief Defendants 128 E. Davis Blvd, LLC, 310 78th Ave, LLC, 551 3d Ave S, LLC, 604 West Azeele LLC, 2101 W. Cypress, LLC, 2112 W. Kennedy Blvd, LLC, 5123 E. Broadway Ave, LLC, Blue Waters TI, LLC, BNAZ, LLC, BR Support Services, LLC, Bungalows TI LLC, Capri Haven, LLC, EA NY, LLC, EquiAlt 519 3rd Ave S., LLC,

McDonald Revocable Living Trust, Silver Sands TI, LLC, and TB Oldest House Est. 1842, LLC (collectively “Relief Defendants”) having entered a general appearance; consented to the Court’s jurisdiction over them and the subject matter of this action; consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint (except as to jurisdiction and except as otherwise provided herein); waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

CIVIL INJUNCTIVE RELIEF

IT IS HEREBY ORDERED AND ADJUDGED that the Commission’s claim for permanent injunctive relief against the Corporate Defendants is dismissed.

II.

DISGORGEMENT, PREJUDGMENT INTEREST, AND CIVIL PENALTY

IT IS FURTHER ORDERED AND ADJUDGED that the Corporate Defendants are liable to the Commission for disgorgement and prejudgment interest as follows, except as to EquiAlt Fund III, LLC, which amounts are deemed satisfied by the assets and amounts collected by the Receiver, who is charged by the Court with distributing these assets to investors:

- a. As to EquiAlt, LLC, \$16,513,471, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$6,382,743, for a total of \$22,896,214.

- b. As to EquiAlt Fund, LLC, \$45,336,799, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$17,523,459.22, for a total of \$62,860,258.22.
- c. As to EquiAlt Fund II, LLC, \$15,317,891, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$5,920,630.58, for a total of \$21,238,521.58.
- d. As to EA SIP FUND, LLC, \$7,804,575, representing net profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$3,016,603.59, for a total of \$10,821,178.59.

IT IS FURTHER ORDERED AND ADJUDGED that the Commission's claim for disgorgement and prejudgment interest against EquiAlt Fund III, LLC is dismissed.

IT IS FURTHER ORDERED AND ADJUDGED that the Commission's claim for a civil penalty against the Corporate Defendants is dismissed.

IT IS FURTHER ORDERED AND ADJUDGED that the Relief Defendants are liable to the Commission for disgorgement as follows, which amounts are deemed satisfied by the assets and amounts collected by the Receiver, who is charged by the Court with distributing these assets to investors:

- a. As to 128 E. Davis Blvd, LLC, \$569,480, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$220,113.90, for a total of \$789,593.90.
- b. As to 310 78th Ave., LLC, \$618,490, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$239,057.10, for a total of \$857,547.10.
- c. As to 551 3d Ave. S., LLC, \$737,832, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$285,184.85, for a total of \$1,023,016.85.
- d. As to 604 West Azeele LLC, \$425,613, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$164,506.79, for a total of \$590,119.79.
- e. As to 2101 W. Cypress, LLC, \$803,888, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$310,716.65, for a total of \$1,114,604.65.
- f. As to 2112 W. Kennedy Blvd, LLC, \$1,254,626, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$484,934.74, for a total of \$1,739,560.74.
- g. As to 5123 E. Broadway Ave, LLC, \$2,909,007, representing proceeds gained as a result of the conduct alleged in the Amended Complaint,

together with prejudgment interest thereon of \$1,124,381.65, for a total of \$4,033,388.65.

- h. As to Blue Waters TI, LLC, \$1,325,392, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$512,287.03, for a total of \$1,837,679.03.
- i. As to BNAZ, LLC, \$5,021,178, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,940,772.38, for a total of \$6,961,950.38.
- j. As to BR Support Services, LLC, \$10,729, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$4,146.94, for a total of \$14,875.94.
- k. As to Bungalows TI LLC, \$1,040,595, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$402,208, for a total of \$1,442,803.
- l. As to Capri Haven, LLC, \$1,463,907, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$565,825.47, for a total of \$2,029,732.47.
- m. As to EA NY, LLC, \$2,770,747, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,070,941.76, for a total of \$3,841,688.76.

- n. As to EquiAlt 519 3rd Ave. S., LLC, \$737,831, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$285,184.48, for a total of \$1,023,015.48.
- o. As to McDonald Revocable Living Trust, \$3,246,779, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$1,254,936.41, for a total of \$4,501,715.41.
- p. As to Silver Sands TI, LLC, \$315,447, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$121,925.73, for a total of \$437,372.73.
- q. As to TB Oldest House Est. 1842, LLC, \$480,258, representing proceeds gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon of \$185,628.10, for a total of \$665,886.10.

III.

INCORPORATION OF CONSENT

IT IS FURTHER ORDERED AND ADJUDGED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and the Corporate Defendants and Relief Defendants shall comply with all of the undertakings and agreements set forth therein.

IV.

RETENTION OF JURISDICTION

IT IS FURTHER ORDERED AND ADJUDGED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and the Corporate Defendants and Relief Defendants shall comply with all of the undertakings and agreements set forth therein.

V.

ASSET FREEZE

IT IS FURTHER ORDERED AND ADJUDGED that 30 days from the entry of this Final Judgment, the asset freeze this Court previously entered on February 14, 2020, against the Corporate Defendants, (Dkt. 10), shall be lifted and extinguished in its entirety.

DONE and ORDERED in Tampa, Florida, this 20th day of August 2026.



MARY S. SCRIVEN
UNITED STATES DISTRICT JUDGE

COPIES FURNISHED TO:

Counsel of Record

Any Unrepresented Person