

1 **STATE OF WASHINGTON**  
2 **DEPARTMENT OF FINANCIAL INSTITUTIONS**  
3 **SECURITIES DIVISION**

4 IN THE MATTER OF DETERMINING  
5 Whether there has been a violation of the  
6 Securities Act of Washington by:

7 New Vision Properties, LLC;  
8 Jimi T. Ward;

9 Respondents.

Order No. S-20-3048-21-SC01

STATEMENT OF CHARGES AND NOTICE OF  
INTENT TO ENTER ORDER TO CEASE AND  
DESIST, TO IMPOSE FINES, AND TO CHARGE  
COSTS

10 THE STATE OF WASHINGTON TO:

New Vision Properties, LLC  
Jimi Terrell Ward

11 **STATEMENT OF CHARGES**

12 Please take notice that the Securities Administrator of the state of Washington has reason to believe  
13 that Respondents New Vision Properties, LLC and Jimi T. Ward violated the Securities Act of Washington.  
14 The Securities Administrator believes these violations justify the entry of an order against Respondents  
15 New Vision Properties, LLC and Jimi T. Ward to cease and desist from such violations, to impose fines,  
16 and to charge costs pursuant to RCW 21.20.390 and RCW 21.20.395. The Securities Administrator finds  
17 as follows:

18 **TENTATIVE FINDINGS OF FACT**

19 **Respondents**

20 1. New Vision Properties, LLC was a Washington limited liability company formed on February  
21 9, 2018. New Vision Properties, LLC used a business address in Walla Walla, Washington and was in the  
22 business of buying, rehabilitating, and reselling residential properties. In January 2020, New Vision  
23 Properties, LLC filed a voluntary bankruptcy petition under Chapter 11. In April 2020, the United States  
Trustee filed a motion to dismiss the case and it was later dismissed in July 2020. New Vision Properties,  
LLC was administratively dissolved on July 3, 2020.



1 proceeds from the sale of a property that she owned. These funds constituted a substantial portion of the  
2 investor's life savings.

3 5. The Oregon investor initially became in contact with Ward after calling a used car lot in Walla  
4 Walla where Ward was working at the time. Ward told the Oregon investor that he had a business named  
5 New Vision that flipped houses and that she could invest in his company and earn large profits. Ward said  
6 that he previously flipped houses in Ohio, but did not disclose detailed information regarding his prior  
7 experience or track record in flipping houses.

8 6. In April 2018, Ward came to the investor's home in Oregon. Ward represented that if the  
9 investor invested \$60,000, she would be paid \$6,000 per month and could get her investment funds back at  
10 any time. The investor provided a \$60,000 check that was made out to Ward. The word "Investment" is  
11 written on the memo line of the check. Ward failed to provide the Oregon investor with a written agreement  
12 containing the material terms of the investment, or any written disclosure regarding the risks of the  
13 investment. Ward told the Oregon investor that he would use her funds to purchase and renovate a specific  
14 home in Walla Walla. Ward represented that he had other investors, but did not disclose any other  
15 information, such as the amount and terms of their investments. Ward did not provide any financial  
16 statements for New Vision Properties and he did not disclose the risks of investing in newly formed business  
17 with little or no operating history.

18 7. A few days after receiving the Oregon investor's check, New Vision Properties purchased a  
19 home in Walla Walla for approximately \$196,000. A few months later, Ward made small payments to the  
20 Oregon investor that totaled about \$13,500. In November 2018, New Vision Properties sold the Walla  
21 Walla home for approximately \$279,000. Ward told the Oregon investor that he would repay her using the  
22 proceeds from another property, but failed to do so. Ward provided the Oregon investor with at least five  
23 checks that were returned for insufficient funds, including a check for \$87,000 and a check for \$60,000.



1 selling the home in Walla Walla that was the subject of her investment. Ward did not disclose that he had  
2 written multiple checks to the Oregon investor that were returned for insufficient funds.

3 12. Ward and New Vision Properties issued a promissory note to the Washington investor for a  
4 \$40,000 investment. The promissory note represented that New Vision Properties would repay the investor  
5 \$55,000 in six months and that the investor would receive a minimum profit of \$15,000. Ward signed the  
6 note in his individual capacity and as the manager of New Vision Properties. Ward provided the investor  
7 with wire instructions for a bank account in the name of New Vision Properties. The investor took out a  
8 loan and paid \$20,000 to New Vision Properties. Ward represented that the investor's funds would be used  
9 for the wages of his employees and contractors.

10 13. In connection with the promissory note, the Washington investor provided Ward with a  
11 business credit card. The Washington investor authorized Ward to use the credit card to purchase up to  
12 \$20,000 in building materials, which were to be used to renovate the home in Walla Walla. The Washington  
13 investor later determined that Ward used the credit card for unauthorized personal expenses unrelated to  
14 the investment, including more than \$600 in charges at a pawn shop in Ohio.

15 14. The Washington investor has not been repaid. In addition to her investment losses, the  
16 Washington investor is also owed thousands of dollars for unpaid architectural services that her business  
17 provided to Ward and New Vision Properties.

### 18 **Registration Status**

19 15. New Vision Properties, LLC is not currently registered to sell its securities in the state of  
20 Washington and has not previously been so registered, nor has it filed a claim of exemption from  
21 registration.

22 16. Jimi T. Ward is not currently registered as a securities salesperson or broker-dealer in the state  
23 of Washington and has not previously been so registered.

1 Based upon the above Tentative Findings of Fact, the following Conclusions of Law are made:

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3 **CONCLUSIONS OF LAW**

4 1. The offer and/or sale of the investments described above constitutes the offer and/or sale of a  
5 security as defined in RCW 21.20.005(14) and (17).

6 2. New Vision Properties, LLC and Jimi T. Ward violated RCW 21.20.140 by offering and/or  
7 selling securities for which no registration is on file with the Securities Administrator.

8 3. Jimi T. Ward violated RCW 21.20.040 by offering and/or selling said securities while not  
9 being registered as a securities salesperson or broker-dealer in the state of Washington.

10 4. New Vision Properties, LLC and Jimi T. Ward violated RCW 21.20.010 by making untrue  
11 statements of material fact or omitting to state material facts necessary to make the statements made, in  
12 light of the circumstances in which they were made, not misleading.

13 **NOTICE OF INTENT TO ORDER THE RESPONDENT TO CEASE AND DESIST**

14 Pursuant to RCW 21.20.390(1), and based upon the Tentative Findings of Fact and Conclusions of  
15 Law, the Securities Administrator intends to order Respondents New Vision Properties, LLC and Jimi T.  
16 Ward, and their agents and employees, to each permanently cease and desist from violating RCW 21.20.010  
17 and RCW 21.20.140 and Respondent Jimi T. Ward and his agents and employees to permanently cease and  
18 desist from violating RCW 21.20.040.

19 **NOTICE OF INTENT TO IMPOSE FINES**

20 Pursuant to RCW 21.20.395, and based upon the Tentative Findings of Fact and Conclusions of Law,  
21 the Securities Administrator intends to order that Respondent New Vision Properties, LLC shall be liable for  
22 and shall pay a fine of \$10,000 and that Respondent Jimi T. Ward shall be liable for and shall pay a fine of  
23 \$10,000.

1 **NOTICE OF INTENT TO CHARGE COSTS**

2 Pursuant to RCW 21.20.390, and based upon the Tentative Findings of Fact and Conclusions of Law,  
3 the Securities Administrator intends to order that Respondents New Vision Properties, LLC and Jimi T.  
4 Ward shall be liable for and for and shall pay the costs, fees, and other expenses incurred in the  
5 administrative investigation and hearing of this matter, in an amount not less than \$2,500.

6 **AUTHORITY AND PROCEDURE**

7 This Statement of Charges is entered pursuant to the provisions of Chapter 21.20 RCW and is subject  
8 to the provisions of Chapter 34.05 RCW. Respondents New Vision Properties, LLC and Jimi T. Ward may  
9 each make a written request for a hearing as set forth in the Notice of Opportunity for Hearing  
10 accompanying this Order. If a respondent does not make a hearing request in the time allowed, the Securities  
11 Administrator intends to adopt the above Tentative Findings of Fact and Conclusions of Law as final and  
12 to enter a permanent order to cease and desist as to that respondent, to impose any fines sought against that  
13 respondent, and to charge any costs sought against that respondent.


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15 SIGNED and ENTERED this 28th day of January, 2021.

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20 William M. Beatty  
21 Securities Administrator

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Approved by:



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Suzanne Sarason  
Chief of Enforcement

Presented by:



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Robert Kondrat  
Financial Legal Examiner