

BEFORE THE SECURITIES COMMISSIONER STATE  
OF COLORADO

Case No. 2024-CDS-012

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**STIPULATION FOR CONSENT ORDER**

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IN THE MATTER OF SYNTACZ, LLC AND CONNOR ROBERTSON

Respondents.

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The Staff of the Colorado Division of Securities (the staff, “Staff” and the division, the “Division”) and Respondents Syntacz, LLC and Connor Robertson (collectively, “Respondents”) hereby enter into this Stipulation for Consent Order (the “Stipulation”) in this matter as follows:

**I. Background**

1. The Staff conducted an investigation of Respondents pursuant to § 11- 51-601, C.R.S.
2. As a result of its investigation, the Staff alleges that Respondents engaged in the following conduct:
  - a. Syntacz, LLC. (“Syntacz”), is a Colorado limited liability company with its principal place of business located at 928 Sylvan Lake Road, Eagle, Colorado 81631.
  - b. Connor Robertson (“Robertson”) was the owner and operator of Syntacz during the period in question. Robertson’s last known address is 414 Settlers Village Circle, Cranberry Township, Pennsylvania, 16066.
  - c. The Respondents posted solicitations for investments in a “hedge fund.” on social media, including many on YouTube.
  - d. On February 21, 2023, Staff recorded a video made by Robertson where he broadcasted that someone sent him \$25,000 for his AIRBNB hedge fund.

- e. On another video Robertson posted, Robertson represented that if you put \$10,000 into (presumably his) AIRBNB Hedge Fund on average the investor would get an 18% to 22% return.
- f. On February 21, 2023, Staff, while undercover, emailed Robertson inquiring about making an investment with him. Robertson responded that he could not send a sales deck “per Reg D” but was able to provide some general numbers (a \$50k investment would get this investor \$453.89 per week for 3 years which totals \$68k). Robertson suggested that the investor text him.
- g. Staff started a text exchange (undercover) on February 21, 2023, with Robertson which resulted in a phone call with Robertson. Over the course of the text exchanges Robertson provided a Google Drive link containing a sample of alleged properties he owned. Robertson also provided a breakdown of returns that this investor could expect to receive. Robertson then provided a proposed promissory note.
- h. During the undercover recorded phone call with Robertson on February 21, 2023, Robertson made several representations, including that:
  - a. He runs a syndication more than a true fund. Funds are generally offered under Regulation D, which he does not offer under. He files an LLC; the investor funds the LLC and gets paid from the LLC. This setup allows him to allegedly avoid SEC regulation.
  - b. Investor funds are spread across multiple properties.
  - c. He has lots of guys (investors) that he has never met before that do business with him because his deal is better than anyone else. Grant Cardone for example only pays 6% per year and he is the largest most successful syndication.
  - d. Robertson represents he has 102 properties between Colorado and Florida.
  - e. He (or his companies) makes over 4,000 payments to investors per month or about 1,000 payments to investors each week.

- f. Robertson keeps about \$2 million in cash on hand in the management company bank account.
- g. Properties he (or his companies) owns are worth a total of \$78 million dollars.
- h. His personal income is \$330k per month from short term rentals.
- i. Robertson has 32 guys on his management team.
- i. In an interview with Robertson's counsel present, Robertson represented to Staff that all investors are personal friends of his. This contradicts what Robertson disclosed to Staff during the undercover call.
- j. The subpoenaed documents and Robertsons interview, with his counsel present, show that he owned or partially owned approximately 30- 40 properties. This contradicts what Robertson disclosed to Staff during the undercover call.
- k. A subpoena response from Chase Bank, N.A. produced six (6) accounts with various entities. In reviewing the bank statements, the total number of withdrawals in February of 2023 (when Staff was undercover), was 331 withdrawals from the accounts. These withdrawals include all withdrawals and not only withdrawals to pay investors. This information contradicts what Robertson disclosed to Staff during the undercover call.
- l. The investigation also revealed account balances were nowhere near maintaining a \$2,000,0000. This information contradicts what Robertson disclosed to Staff during the undercover call.
- m. Robertson represented to Staff while undercover that the properties he (or his companies) owns are worth a total of \$78 million dollars. The documents provided by Robertson do not support that claim. Reviewing properties from AIRBNB records also do not support \$78 million in property given that the properties appear to be "average houses" and the income generated from the properties do not appear to be at a level to support \$78 million dollars' worth of property. Furthermore, given that Robertson is often a partial owner in the properties, the value he owns is a fraction of the value of the properties. This information contradicts what Robertson disclosed to Staff during the undercover call.

- n. A subpoena response from AIRBNB revealed there were 31 unique addresses (listings) associated with Robertson on AIRBNB. AIRBNB provided payouts for each listing during the subpoenaed time frame (March 1, 2021, through March 2, 2023). The payout spreadsheet reveals there were listings between April 2022, through March 2nd, 2023, and the total gross amount paid by AIRBNB to Robertson and/or his companies was \$329,803.17.12, nowhere close to Robertson's representation that his personal income was \$330,000 per month from the short-term rentals. This information contradicts what Robertson disclosed to Staff during the undercover call.
- o. In an interview with Robertson's counsel present, Robertson represented that at the relevant period, he only had one employee. This statement contradicts what Robertson disclosed to Staff during the undercover call.

Based on this alleged conduct, Staff determined that Respondents have engaged in or is about to engage in a violation of § 11-51-501(b), C.R.S., and an appropriate sanction is warranted.

## **II. Stipulation**

The Staff and Respondents, in order to resolve this matter without formal hearing, hereby enter into this Stipulation for Consent Order in this matter and Respondents hereby stipulate as follows:

1. The Securities Commissioner for the State of Colorado has jurisdiction over the Respondents and the subject matter of this action.
2. Respondents agree to the entry of a Consent Order in the form attached (the "Consent Order") and incorporated herein by reference.
3. Respondents agree to the following:

The Respondents, his officers, directors, agents, employees, and servants, or any person who, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under the common control with Respondents, who receive actual notice of this Order by personal service or otherwise, are hereby immediately and permanently ordered to cease and desist from engaging in any of the following acts:

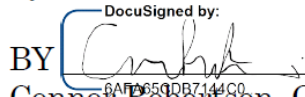
- a. Offering or selling any securities in or from the State of Colorado for a period of three years; and
  - b. Offering to sell or selling any security in or from the State of Colorado unless the Respondent is in compliance with the provisions of §§ 11-51-301, 401, and 501, C.R.S.
4. Respondents understand that they have the following rights: (1) to have a formal hearing pursuant to § 11-51-606(1), C.R.S.; (2) to be represented by counsel in that action; (3) to present a defense through oral or documentary evidence; (4) to cross-examine witnesses at such hearing; and (5) to seek judicial review of the Consent Order as provided in §§ 11-51-607 and 24-4-106, C.R.S. By entering into this Stipulation, Respondents expressly waive the rights set forth in this paragraph.
5. Respondents acknowledge that they have entered into this Stipulation voluntarily, after the opportunity to consult with counsel, and with the understanding of the legal consequences of this Stipulation and Consent Order.
6. Respondents hereby waive the findings required by § 11-51-704(2), C.R.S., Respondents do not contest that the entry of a Consent Order is necessary and appropriate in the public interest and is consistent with the purposes and provisions of the Colorado Securities Act.
7. Respondents agree that the entry of this Consent Order is a disciplinary event that is material to an investor's or prospective investor's evaluation of a security offering and must disclose the event in appropriate filings and disclosure documents.
8. By consenting to the entry of the Consent Order, Respondents agree not to take any action or to make, or permit to be made, any public statement denying, directly or indirectly, any Finding or Conclusion in the Consent Order or creating the impression that said Consent Order lacks a factual basis.
9. Respondents further acknowledge that any violation of the Consent Order, when issued, may constitute grounds for further sanctions and formal proceedings against them for such violations.
10. This Stipulation is subject to approval by the Securities Commissioner and shall become binding upon the parties hereto upon such approval.

**BY RESPONDENTS:**

Connor Robertson:

DocuSigned by: 5/3/2024  
  
Individually

Syntacz, LLC.:

DocuSigned by: 5/3/2024  
BY :  
Connor Robertson, Owner and Operator

**BY THE STAFF OF THE DIVISION OF SECURITIES:**

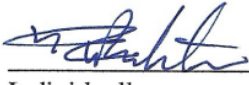
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Jeffrey Eaby  
Deputy Commissioner

\_\_\_\_\_  
Date

- issued, may constitute grounds for further sanctions and formal proceedings against them for such violations.
- This Stipulation is subject to approval by the Securities Commissioner and shall become binding upon the parties hereto upon such approval.

**BY RESPONDENTS:**

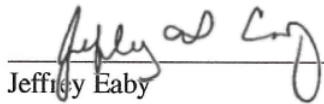
Connor Robertson:

 5/15/24  
Individually

Syntacz, LLC.:

BY  5/15/24  
Connor Robertson, Owner and Operator

**BY THE STAFF OF THE DIVISION OF SECURITIES:**

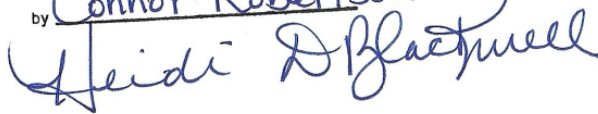
  
Jeffrey Eaby  
Deputy Commissioner

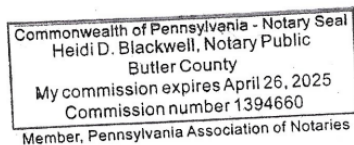
May 15, 2024  
Date

Commonwealth of Pennsylvania  
County of Butler

This record was acknowledged before me  
on May 15, 2024

by Connor Robertson.





BEFORE THE SECURITIES COMMISSIONER STATE  
OF COLORADO

Case No. 2024-CDS-012

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**CONSENT ORDER**

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IN THE MATTER OF SYNTACZ, LLC AND CONNOR ROBERTSON

Respondents.

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THIS MATTER is before Tung Chan, Securities Commissioner for the State of Colorado ("Commissioner"), on the Stipulation for Consent Order ("Stipulation") between the Staff of the Colorado Division of Securities (the division, "Division" and the staff, "Staff") and Syntacz, LLC and Connor Robertson (collectively, "Respondents"). After reviewing the Stipulation and grounds therein, the Commissioner makes the following Findings and enters the order as follows:

**FINDINGS**

1. The Commissioner has jurisdiction over the Respondents and this matter pursuant to the provisions of the Colorado Securities Act, §§ 11-51-101 through 803, C.R.S.
2. By entering into the Stipulation, Respondents waive the following rights: (1) to have a formal hearing pursuant to §§ 11-51-606(1), 24-4-104 and 24-4-105, C.R.S.; (2) to be represented by counsel in that action; (3) to present a defense through oral or documentary evidence; (4) to cross-examine witnesses at such hearing; and (5) to seek judicial review of the Consent Order as provided in §§ 11-51-607 and 24-4-106, C.R.S.
3. Respondents further waive the findings required by § 11-51-704(2), C.R.S. that entry of this Consent Order is necessary and appropriate in the public interest and is consistent with the purposes of the Colorado Securities Act.

## ORDER

NOW, THEREFORE, based on the foregoing, it is ORDERED as follows:

1. The terms of the attached Stipulation are incorporated and made a part of this Consent Order.
2. Respondents shall comply with all agreements, undertakings, and directives contained in the Stipulation, to the extent any such agreements, undertakings, or directives remain unsatisfied on the date of this Consent Order.
3. Respondents shall immediately and permanently cease and desist from engaging in any of the following acts:
  - a. Offering to sell or selling any securities in or from the State of Colorado for a period of three years; and
  - b. Offering to sell or selling any security in or from the State of Colorado unless the Respondent is in compliance with the provisions of §§ 11-51-301, 401, and 501, C.R.S.
4. The Commissioner shall retain jurisdiction over this action to ensure Respondents' compliance with this Consent Order and reserves the power to enter additional orders as needed to ensure the compliance by the Respondents with this Consent Order.
5. In the event Respondents fail to comply with any of the terms or conditions for this Consent Order or the Stipulation, the Commissioner or the Staff, in their sole discretion, may initiate formal enforcement proceedings against Respondents for such noncompliance. The Stipulation and this Consent Order shall be admissible as evidence in any such proceeding.
6. This Consent Order, and the terms and conditions herein, shall be binding on all successors and assigns.

DATE: May 15, 2024



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Tung Chan  
Securities Commissioner