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Contact Communications

Phone (850) 245-0150



Florida Attorney General's Office News Release

Attorney General James Uthmeier Issues Subpoenas in Investigation into RAD Diversified REIT, Brandon “Dutch” Mendenhall, and Amy Vaughn

TALLAHASSEE, Fla.—Attorney General James Uthmeier has issued subpoenas to RAD Diversified REIT, Inc., its subsidiaries, and its owners, Brandon “Dutch” Mendenhall and Amy Vaughn, arising out of allegations that RAD Diversified REIT, Mendenhall and Vaughn have violated Florida’s Deceptive and Unfair Trade Practices Act or other laws. Mendenhall and Vaughn are internet personalities who advertise seminars that encourage Floridians to invest in real estate through the RAD Diversified REIT and its subsidiaries.

“Our office has received complaints that a popular internet duo selling real estate investment services through their fund is pocketing cash instead of buying properties as advertised,” said **Attorney General James Uthmeier**. “This appears to be a Ponzi scheme, and with several individuals claiming they’ve been exploited, we are investigating to ensure Floridians are not being deceived by greedy fraudsters.”

Mendenhall and Vaughn, owners of RAD Diversified REIT, Inc. and its subsidiaries, post videos online and on social media to promote their fund, which is supposed to pool investor funds and invest in real estate. Additionally, Mendenhall and Vaughn host periodic in-person seminars that advertise RAD Diversified REIT, Inc. as a way for Floridians to invest in real estate if they do not have enough funds to buy property outright. However, many investors have complained that they cannot collect returns or get their money back due to roadblocks by Mendenhall and Vaughn. The investigation and subpoenas seek to gather information about these complaints and whether the company owns real estate equivalent in value to the amount invested by RAD Diversified REIT customers.

Attorney General Uthmeier issued subpoenas to collect the following:

- Communications between the company and certain customers/investors;
- Documents provided to or shared with customers/investors;
- Customer/investor complaints received by the company;
- Copies of all operational and procedural manuals or training manuals used by the company;
- Exemplar copies of each offering statement, prospectus or other document setting forth the opportunity to invest with the company offered to potential customers/investors;
- Copies of marketing materials;
- Banking and financial documents;

- Other miscellaneous documents detailing the stockholders of RAD Diversified REIT and its holdings.

The company and its owners are required to make documents available by July 18, 2025 at 9am.

Special Counsel Ellen Lyons and Senior Assistant Attorney General Miles Vaughn are handling the case.

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