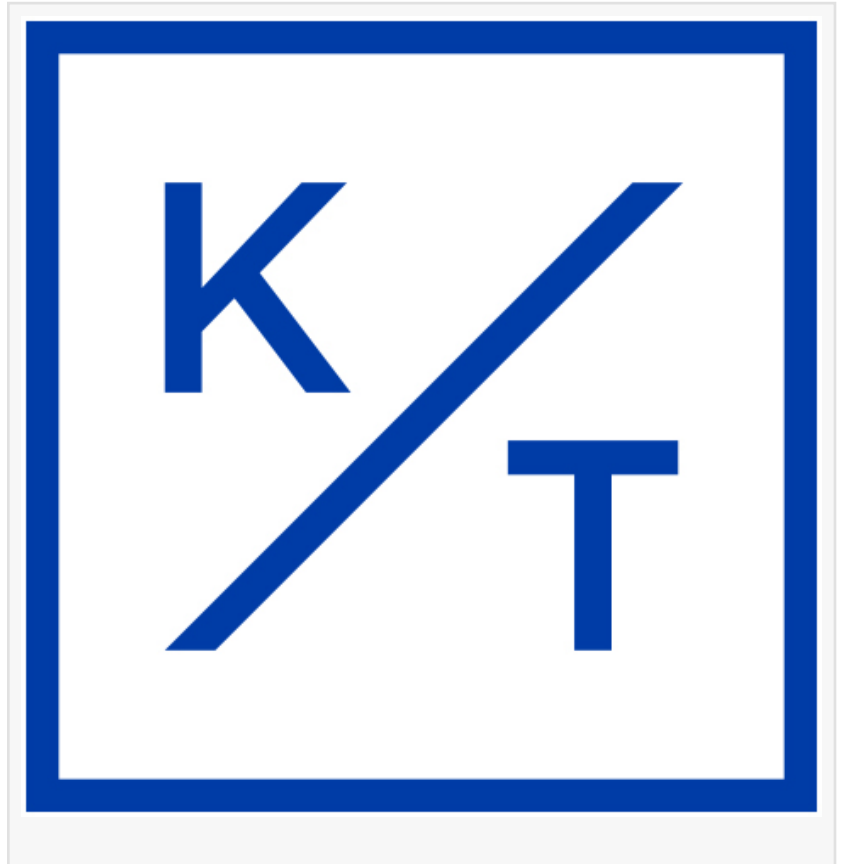


# IMPORTANT NOTICE TO INVESTORS WHO SUFFERED MADISON REALTY ASPEN HOUSE DST INVESTMENT LOSSES

*If You Suffered Losses in Aspen House DST with Financial Advisor Michael Culwell at Emerson Equity, Please Contact the Law Firm of KlaymanToskes*

BEVERLY HILLS, CA, UNITED STATES, June 6, 2025 /EINPresswire.com/ -- National investment loss and securities law firm [KlaymanToskes](#) issues an important notice to customers of broker [Michael Culwell](#) and Emerson Equity after their recommendations of private placement investments in [Madison Realty Senior Care CO Aspen House DST](#) ("Aspen House DST") caused a retired investor to suffer \$300,000 in damages. The law firm urges all investors who suffered losses in Aspen House DST due to the recommendation of their financial advisor to contact the firm immediately at 888-997-9956.



KlaymanToskes reports the law firm has filed a FINRA arbitration claim (Case No. 25-00533) against Emerson Equity on behalf of a retired investor who was recommended high-risk and illiquid investments in Aspen House DST, a private placement investment sponsored by Madison Realty Companies, through her financial advisor, Michael Culwell (CRD# 5989109).

According to the claim filed by KlaymanToskes, Aspen House DST was structured as a Delaware Statutory Trust formed to purchase and operate a senior living facility located in the Denver suburb of Littleton, Colorado. The investment was presented to the investor as a secure, income-generating opportunity suitable for retirement planning. However, Aspen House DST filed for bankruptcy just two years after the investment was made, and investors now face a total loss of principal.

KlaymanToskes' investigation found that Emerson Equity and Michael Culwell allegedly misrepresented the risks of Aspen House DST and failed to conduct reasonable due diligence as required under FINRA Regulatory Notice 10-22. The claim alleges that had Emerson Equity conducted the proper due diligence on the Aspen investment, it would have uncovered serious concerns with the issuer's financial management, including the background of Aspen House DST's principal, Gary Langendoens, who had a history of financial troubles and mismanagement.

Investors who suffered losses in Aspen House DST are encouraged to contact attorney Steven D. Toskes, Esq. at (888) 997-9956 or by email at [investigations@klaymantoskes.com](mailto:investigations@klaymantoskes.com) in furtherance of our investigation.

### About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered over \$600 million in Securities Litigation and FINRA Arbitration matters. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

### Contact

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