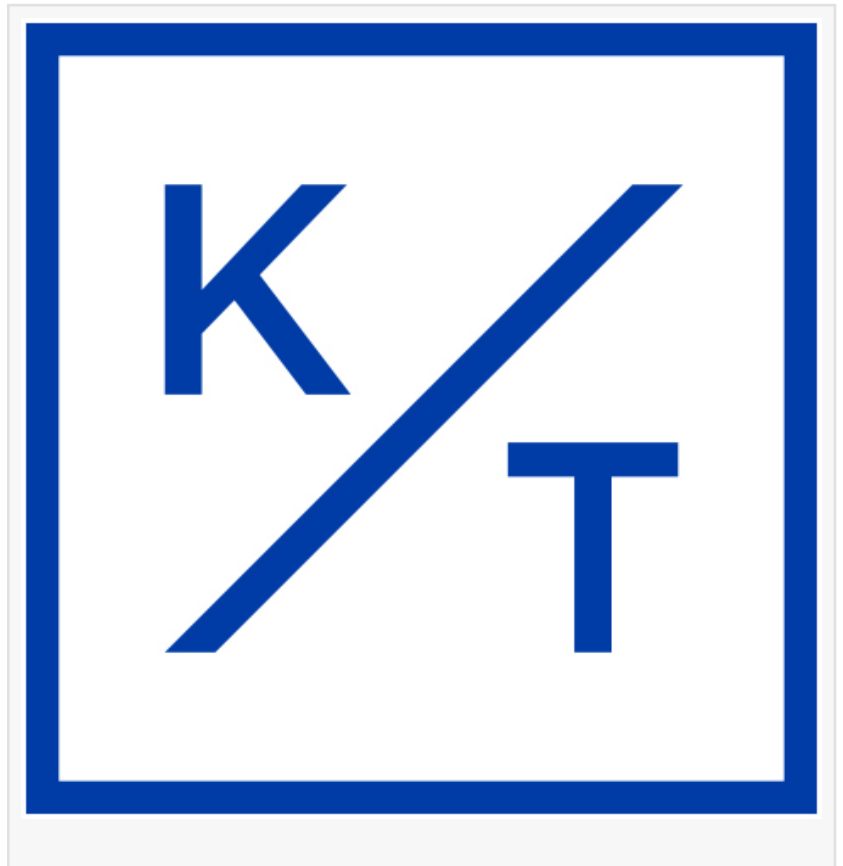


KlaymanToskes Files \$1.8 Million WealthForge DST FINRA Claim Involving Kay Properties Executives

Claim Against Chay Lapin, Dwight Kay and Matthew McFarland Alleges Elder Financial Abuse and Unsuitable DST Recommendations

LOS ANGELES, CA, UNITED STATES, October 7, 2026 /EINPresswire.com/ -- National investment loss and securities law firm [KlaymanToskes](#) announces the filing of a \$1.8 million FINRA arbitration claim against WealthForge Securities, LLC and financial advisors Chay Lapin (CRD# 6275140), Dwight Kay (CRD# 5376903), and Matthew McFarland (CRD# 6675310), each of whom is affiliated with Kay Properties and Investments, LLC ("Kay Properties"). The case is FINRA Case No. 26-02232.



Kay Properties currently identifies Kay as its founder and CEO, Lapin as its president, and McFarland as a senior vice president. The claim alleges that the Respondents recommended unsuitable Delaware Statutory Trust ("DST") private placements to an elderly investor seeking safety of principal and reliable retirement income.

Investors who suffered losses involving DSTs recommended through Kay Properties, WealthForge Securities, Lapin, Kay, or McFarland are encouraged to contact attorney Lawrence L. Klayman, Esq. at 888-997-9956 or investigations@klaymantoskes.com for a free and confidential consultation to discuss their potential recovery options.

According to the Statement of Claim, the investor used the proceeds from the sale of real property to complete a Section 1031 tax-deferred exchange. He had no meaningful prior experience with DSTs and relied upon the Respondents to recommend suitable replacement

properties that would preserve his principal, provide steady income, and defer capital gains taxes.

The claim alleges that within a single month, the Respondents concentrated \$1.8 million of the investor's retirement savings in four complex and illiquid DST private placements: 345 Flats, DST; Pacific Oak-Related Meridian DST; REVA Kay Tampa UBC, DST; and The Nine, DST.

Within approximately one year, distributions from two of the DSTs stopped or were substantially reduced, while a third later stopped paying regular distributions. Additionally, The Nine, DST has filed for bankruptcy.

The claim further alleges that the Respondents failed to conduct adequate due diligence or disclose material risks and conflicts of interest. Kay Properties co-sponsored REVA Kay Tampa UBC, DST, while Kay allegedly participated in recommending the investment without adequately disclosing his financial interest in the offering.

Despite mounting problems with the DSTs, Lapin and McFarland allegedly continued to assure the family that the investments were sound and encouraged an additional investment in The Nine, DST before its bankruptcy. The claim also alleges that the Respondents continued communicating with the investor despite their awareness of his declining cognitive abilities and concealed the existence of other customer disputes involving similar DST recommendations.

The claim seeks at least \$1.8 million in damages and asserts claims involving unsuitable investment recommendations, inadequate due diligence, misrepresentations and omissions, breach of fiduciary duty, negligence, failure to supervise, violations of Regulation Best Interest, and financial elder abuse.

"This investor entrusted his retirement savings to financial professionals affiliated with Kay Properties who allegedly represented that these DST investments were low risk, thoroughly vetted, and capable of providing dependable income," said Lawrence L. Klayman, Managing Partner of KlaymanToskes. "Financial professionals and brokerage firms must conduct meaningful due diligence, disclose conflicts of interest, and ensure that complex and illiquid private placements are appropriate for the investors to whom they are recommended."

Lapin, Kay, and McFarland were registered with WealthForge during the period at issue and are currently registered with FNEX Capital, LLC. As of October 6, 2026, each broker's current BrokerCheck report discloses three customer disputes.

Investors who suffered losses involving Kay Properties, 345 Flats, Pacific Oak-Related Meridian, REVA Kay Tampa UBC, The Nine, NP Skyloft, or any other DST and 1031 exchange investments are encouraged to contact KlaymanToskes at 888-997-9956 or investigations@klaymantoskes.com for a free and confidential consultation to discuss their potential recovery options.

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 \$650 million in Securities Litigation and FINRA Arbitration matters. KlaymanToskes has office locations in California, Florida, Nebraska, New York, and Puerto Rico.

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