



NEWS RELEASE

FOR IMMEDIATE RELEASE

March 13, 2017

BOISE PROMOTER SUED FOR SECURITIES VIOLATIONS

Penalties & Restitution Sought From Jeffrey "Jeff" Grant Jerome

The Idaho Department of Finance has filed a civil lawsuit in Ada County's Fourth District Court against Jeffrey Grant Jerome of Boise. The suit alleges that Jerome violated State securities law registration and anti-fraud provisions in connection with the offer and sale of promissory notes and investment contract securities related to a Boise event center known as the Powerhouse.

According to the complaint, the State alleges that Jerome obtained approximately \$238,500 from 17 Idaho investors and falsely led many investors to believe that they would have an ownership interest in the Powerhouse building. Further, Jerome defrauded investors by making various misrepresentations about the investment while omitting such important disclosures to investors as:

- misrepresenting to some investors that their funds would be used to purchase the Powerhouse building;
- failing to inform investors that some of the funds raised would be used to
 - pay Jerome's personal expenses
 - pay back loans to himself and others
 - pay back rent on the Powerhouse building; and
- failing to disclose to investors that he was renting, not purchasing, the Powerhouse building.

The department seeks over \$140,000 in investor restitution while asking the court for civil penalties and other restrictions on Jerome's future business dealings.

The Powerhouse building exists separately from Jerome, and others have used it as a concert and event venue. References to the Powerhouse in the State's complaint involve only Jerome's connection to it¹, and do not suggest or imply that the building itself or any other person's use of or connection to the Powerhouse building are related to Jerome or the acts described in the complaint.

Department of Finance press releases, a copy of the [civil complaint](#), and other information can be found on the Internet at finance.idaho.gov or may be obtained by contacting the department at (208) 332-8000 or Idaho toll-free at 1-888-346-3378.

¹ Companies associated with or founded by Jerome include Powerhouse Holdings, Powerhouse Group, Powerhouse Holding Company, Powerhouse Management Company, Powerhouse Beverage Company, Powerhouse Fight Club, PHD Properties, PHD Management, PHD Catering, Powerhouse Media Group, and House of Power. Jerome previously operated Greystone Safari, Silverstone Capital Group, Studio J, Triple Asset Group, 208 Property Management and JR Funding Group.