UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 7040 / November 25, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-22794

In the Matter of **IVEL TURNER,** **Respondent.**	**ORDER INSTITUTING ADMINISTRATIVE PROCEEDINGS PURSUANT TO SECTION 203(f) OF THE INVESTMENT ADVISERS ACT OF 1940, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Ivel Turner ("Turner" or "Respondent").

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Turner, age 53, resides in Newark, Delaware. From at least April 2020, through April 2024, Turner was the sole owner and Chief Executive Officer of Oasis Realty Investment Group ("Oasis"), a Delaware limited liability company. From April 2023 to May 2024, Oasis reported as an exempt reporting adviser to the Commission, relying on the exemption from registration as an investment adviser solely to private funds with less than $150 million in assets under management in the United States. On its Form ADV, Oasis represented that it was an adviser to one private fund, Oasis Realty Investment Fund I, LLC, which it represented relied on the exclusion from the definition of investment company under Section 3(c)(1) of the Investment Company Act of 1940. Oasis withdrew its Form ADV reporting as an exempt reporting adviser on May 16, 2024.

2. On May 14, 2026, Turner pled guilty to one count of wire fraud, in violation of 18 U.S.C. § 1343 before the United States District Court for the District of New Jersey in *United States v. Ivel Turner*, Case No. 2:25-cr-00013-SDW.

3. In connection with his criminal plea, Turner admitted that from at least in or around April 2020, through in or around April 2024, he raised money from investors based on material misrepresentations and omissions through Oasis, including material misrepresentations and omissions about Oasis's financial position, management and use of investor money. Turner admitted that he falsely claimed to investors that Oasis invested its assets in property development, when in fact Turner used investor money for his personal expenses, including luxury retail purchases, vehicles, international travel, and a down payment on a personal residence. Turner admitted that as a result of these material misrepresentations and omissions, among others, he fraudulently obtained approximately $2.2 million dollars from investors.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent be, and hereby is barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Any application for reentry by the Respondent will be made to the appropriate self-regulatory organization, or if there is none, to the Commission by contacting the Division of Enforcement's Office of Chief Counsel at ENF-Reentry@sec.gov, and will be subject to the applicable laws and regulations governing the reentry process. Reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman
Secretary