

Department of Justice



United States Attorney Maria Chapa Lopez
Middle District of Florida

Tampa	Orlando	Jacksonville	Ocala	Fort Myers
FOR IMMEDIATE RELEASE			CONTACT: WILLIAM DANIELS	
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http://www.justice.gov/usao/flm/			FAX: (813) 274-6300	

REAL ESTATE DEVELOPER SENTENCED FOR BANK FRAUD

Orlando, FL – United States District Judge Roy B. Dalton, Jr. has sentenced Marek Harrison (56, Plant City) to 20 months in federal prison for his role in a bank fraud scheme. The court also ordered Harrison to pay \$2,753,495.79 in restitution to the victim financial institutions.

Harrison had pleaded guilty on November 27, 2019.

According to court documents, between September 2007 and December 2008, Harrison created and executed a mortgage fraud scheme involving Saratoga Resort Villas, a condominium conversion of a former hotel located in Kissimmee. Harrison's scheme to defraud financial institutions involved kickbacks of mortgage proceeds to buyers and co-conspirators, as well as misrepresentations regarding the source of down payment funds for the transactions. None of the incentives and kickbacks were disclosed to the mortgage lenders. Harrison also recruited otherwise unqualified buyers, and he provided down payment money for the buyers.

This case was investigated by the Federal Housing Finance Agency – Office of Inspector General and the Federal Bureau of Investigation. It was prosecuted by Special Assistant United States Attorney Chris Poor.