

## **Press Release**

### **Former Executive Extradited from Israel to Face Bank, Wire Fraud Charges in St. Louis**

Thursday, June 25, 2026

#### **For Immediate Release**

U.S. Attorney's Office, Eastern District of Missouri

ST. LOUIS – A man who was indicted nearly six years ago and accused of a \$28 million fraud scheme involving apartment complexes in Missouri and Oklahoma was extradited from Israel Thursday.

Michael Fein, now 47, was indicted Aug. 20, 2020, on one count of bank fraud and one count of wire fraud. The indictment accuses Fein of routinely providing false information on loan applications to obtain financing and refinance loans on projects for the company he co-owned, T.E.H. Management and its affiliates.

U.S. authorities were able to locate Fein in Israel and submitted a request for his extradition. On May 14, Minister of Heritage Amichar Eliyahu – acting by designation in place of the Minister of Justice – approved the extradition of Fein to the United States to stand trial. He arrived at John F. Kennedy International Airport Thursday morning and was then flown to St. Louis Lambert International Airport. He is expected to make his first appearance in U.S. District Court in St. Louis Friday.

“I’m very pleased that Michael Fein will be returned to St. Louis to face trial on the accusations that he fraudulently obtained millions of dollars,” U.S. Attorney Thomas C. Albus said.

“This case reflects the Federal Housing Finance Agency Office of Inspector General’s (FHFA-OIG) steadfast commitment to investigating and bringing to justice those who defraud Fannie Mae and Freddie Mac, or the financial institutions engaged in the housing mortgage market. We are thankful to HUD OIG and the FBI for their partnership in this investigation, and to the U.S. Attorney’s Office, the Justice Department’s Office of International Affairs, and the U.S. Marshal’s Service for their extraordinary efforts in securing the extradition of the defendant,” said Special Agent in Charge Korey Brinkman, Central Region, FHFA-OIG.

“No one is above the law,” said Special Agent-in-Charge Machel Jindra with the U.S. Department of Housing and Urban Development, Office of Inspector General. “Our office will continue to work with the U.S. Attorney’s Office and our law enforcement partners to

investigate those who threaten the integrity of FHA mortgage programs and hold them accountable for their actions.”

“Michael Fein may have believed that leaving the United States would place him beyond the reach of law enforcement after allegedly swindling millions of dollars from multiple banks,” said Special Agent in Charge Chris Crocker of the FBI St. Louis Division. “Bringing Fein back to face justice required years of coordinated effort. This case sends a clear message: no matter where a fugitive runs, the FBI and its partners will relentlessly pursue those who commit serious crimes and attempt to evade accountability.”

The indictment says Fein was an owner and vice president of T.E.H. Management, and an owner and manager of T.E.H.-affiliated companies, all of which owned and operated multi-family apartment complexes throughout the United States. Fein was responsible for the day-to-day operations of T.E.H. and the affiliates. T.E.H. and its affiliates owned and operated the 168-unit Pinnacle Ridge apartment complex in St. Louis County, the 304-unit Green Village Townhomes apartment complex in Kansas City, Missouri and the 260-unit Ivy Place Apartments complex in Tulsa, Oklahoma.

The indictment alleges that from 2016-2019, Fein falsely inflated the number of tenants at Pinnacle Ridge and other complexes and submitted false budget and income information for Pinnacle Ridge to obtain a \$2.8 million loan to purchase the complex.

In 2016 and 2017, Fein submitted false information to refinance Green Village, inflating rental income as well as the occupancy of the complex from 50% to 88.49%, the indictment says. After the \$12.5 million loan closed and the outstanding loan balance was paid off, a T.E.H. affiliate received \$6 million, the indictment says.

In 2017, Fein submitted a false application to refinance a loan for Ivy Place, inflating the occupancy of the complex from 66.5% to 96.54% and inflating the income statement, the indictment says. After the \$7.7 million loan closed, a T.E.H. affiliate received \$977,754, it says.

In 2019, Fein attempted to purchase the 208-unit Hanley Crossings apartment complex in St. Louis County by submitting fraudulent loan documents, including a falsely inflated summary of real estate purportedly owned by T.E.H. and affiliates, the indictment says. The \$5.2 million application falsely inflated the occupancy rates of twenty-six of the listed multi-family apartment complexes by approximately 18% each, the indictment says. The loan was not approved.

The indictment seeks the forfeiture of at least \$23 million in proceeds linked to the alleged scheme.

Charges set forth in the indictment are merely accusations and do not constitute proof of guilt. Every defendant is presumed to be innocent unless and until proven guilty.

During March 2020, as a result of substantial tenant complaints concerning substandard living conditions in T.E.H. apartment complexes, the federal government suspended taxpayer-subsidized housing contracts and funding to T.E.H. affiliates in the St. Louis and Kansas City, Missouri areas. As many of the residents living in T.E.H. apartment complexes were members of low-income households that were receiving federal housing assistance, the federal government provided transfer vouchers to those residents to assist them in moving to appropriate housing.

This case was investigated by the FHFA – OIG, HUD OIG and the FBI. With the cooperation of Israeli authorities, the Justice Department’s Office of International Affairs and the U.S. Marshals Service provided significant assistance in securing Fein’s extradition. Assistant U.S. Attorney Hal Goldsmith is prosecuting the case.

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