

Press Release

Grand jury indicts owners of real estate investment group, closing & title company employees in more than \$50 million bank fraud conspiracy

Wednesday, January 14, 2026

For Immediate Release

U.S. Attorney's Office, Southern District of Ohio

CINCINNATI – A federal grand jury has indicted two Israeli real estate investment entrepreneurs, their company, and two other co-conspirators for allegedly double-pledging properties to obtain multiple loans and for conspiring to conceal information from lenders and investors.

Those charged include the business Vision & Beyond Group LLC (V&B), its co-owners Stanislav Grinberg and Peter Gizunterman, and real estate closing and title company employees Keya Hamilton and Kelly West.

According to the indictment, Grinberg and Gizunterman formed the real estate business V&B in approximately 2019 to purchase 100 multi-unit apartments and family properties, including in the greater Cincinnati area, for renovation and rental income.

Grinberg and Gizunterman, with the help of Hamilton and West, then allegedly obtained refinancing for the properties but did not use the funds to pay off the existing loans and mortgages. The defendants also allegedly falsified financial documents, altered closing documents and removed mortgages from title commitments.

For example, in December 2022, the indictment details that Grinberg and Gizunterman received two loans totaling more than \$36 million for approximately 60 multi-family properties in the Cincinnati area that were owned by the defendants. The closing of the two loans was supposed to pay off 30 specific prior mortgages.

It is alleged that 20 of the prior mortgages worth \$17.2 million were not paid off at closing. Instead, more than \$273,000 was allegedly paid directly to Hamilton; nearly \$7 million was paid to a title company controlled by Hamilton and used by V&B; more than \$6.2 million was paid directly to V&B's account and approximately \$2.7 million was paid to another bank.

The co-conspirators allegedly engaged in a similar scheme in 2023 involving four apartment complexes in Lexington, Kentucky, involving loans totaling \$24.6 million.

The defendants are each charged with conspiring to commit bank fraud, bank fraud, making false statements and money laundering. Grinberg was originally charged by criminal complaint in March 2025.

Dominick S. Gerace II, United States Attorney for the Southern District of Ohio; Lesley Allison, Inspector in Charge, U.S. Postal Inspection Service (USPIS), Pittsburgh Division; Jason Cromartie, Special Agent in Charge, Federal Bureau of Investigation (FBI), Cincinnati Division; Korey Brinkman, Special Agent in Charge, Federal Housing Finance Agency Office of Inspector General; Karen Wingerd, Special Agent in Charge, Internal Revenue Service (IRS) Criminal Investigations; and Shawn Rice, Special Agent in Charge, U.S. Department of Housing and Urban Development Office of Inspector General; announced the charges. Assistant Deputy Criminal Chief Timothy S. Mangan and Assistant U.S. Attorney Rob Painter are representing the United States in this case.

An indictment merely contains allegations, and defendants are presumed innocent unless proven guilty in a court of law.

Updated January 14, 2026