



# Department of Justice

**United States Attorney A. Lee Bentley, III**  
**Middle District of Florida**

|   |         |              |                          |            |
|---|---------|--------------|--------------------------|------------|
| Tampa   | Orlando | Jacksonville | Ocala                    | Fort Myers |
| FOR IMMEDIATE RELEASE   |         |              | CONTACT: WILLIAM DANIELS |            |
| Monday, January 11, 2016  |         |              | PHONE: (813) 274-6388    |            |
| <a href="http://www.justice.gov/usao/flm/">http://www.justice.gov/usao/flm/</a> |         |              | FAX: (813) 274-6300      |            |

**FORMER REAL ESTATE ASSOCIATE**  
**CONVICTED OF BANK FRAUD IN TAMPA MORTGAGE SCHEME**

Tampa, Florida – United States Attorney A. Lee Bentley, III announces that a federal jury has found Joseph L. Pasquale (39, Fort Myers) guilty of one count of conspiracy to commit bank fraud and four counts of bank fraud. He faces a maximum penalty of 30 years' imprisonment for each count. His sentencing hearing has been scheduled for April 8, 2016.

According to testimony and evidence presented at trial, Pasquale worked as a real estate sales associate for a brokerage firm based in Cape Coral. Between October 2007 and March 2008, he was involved in the negotiation and sale of four condominium units at the Arbors of Carrollwood, to clients in California and Massachusetts. Pasquale engaged in a conspiracy to conceal sales incentives from mortgage lenders, which these clients received from the seller, along with private loans that Pasquale made to the buyer-clients enabling them to bring cash to their respective real estate closings. As a consequence of his actions, Pasquale helped to cause a loss of approximately \$937,000 to Wells Fargo Bank when the mortgages involved in the case went into foreclosure.

This case was investigated by the Federal Bureau of Investigation and the Federal Housing Finance Agency-Office of Inspector General. It is being prosecuted by Special Assistant United States Attorney Chris Poor and Assistant United States Attorney Jay L. Hoffer.

###

