



U.S. Department of Justice

*United States Attorney
Southern District of Florida*

99 N.E. 4 Street

Miami, FL 33132
(305) 961-9000

January 4, 2013

PRESS RELEASE:

**Defendant Sentenced to 15 Years in Prison for \$39 Million
Mortgage Fraud Scheme; Another Defendant Pleads Guilty**

To Date, Five Defendants Have Pled Guilty in Scheme

Wifredo A. Ferrer, United States Attorney for the Southern District of Florida, Steve Linick, Inspector General, Federal Housing Finance Agency, Office of Inspector General, Jose A. Gonzalez, Special Agent in Charge, Internal Revenue Service, Criminal Investigation (IRS-CD), and Al Lamberti, Sheriff, Broward Sheriff's Office, announce yesterday's sentencing of defendant **Juan Carlos Sanchez**, of New York, N.Y.. Sanchez was sentenced to 15 years in prison, to be followed by 3 years of supervised release for his participation in a \$39 million mortgage fraud scheme. Sanchez previously pled guilty to count one of the indictment, which charged him with conspiracy to commit mail and wire fraud.

Sanchez was originally indicted with seven other defendants, Case No. 12-60088-CR-Williams, for fraudulently obtaining mortgages for the purchase of condominium units at Marina Oaks Condominiums in Fort Lauderdale, FL. The other defendants were: **Quelyory Rigal, a/k/a "Kelly,"** of Homestead, FL, **Sandra P. Campo**, of Colombia, **Osbelia Lazard**, of Southwest Ranches, FL, **Dayanara Montero**, of Miramar, FL, **Edward R. Mena**, of Miami, FL, **Celeste Mota**, of Fort Myers, FL, and **David Arboleda**, of Doral, FL.

Defendant Campo pled guilty on January 3, 2013, to count one of the indictment, which charged her with conspiracy to commit mail and wire fraud. Sentencing is scheduled for March 13, 2013, at 10:00 am before U.S. District Judge William J. Zloch.

Defendant Mena pled guilty in October 2012, and sentencing is scheduled for January 11, 2013, at 10:00 am before U.S. District Judge William J. Zloch.

Defendants Mota and Arboleda pled guilty in September 2012. Defendant Mota was sentenced on November 28, 2012 to 5 years of probation. Defendant Arboleda was sentenced on December 12, 2012 to 30 months in prison, to be followed by 3 years of supervised release.

According to the indictment and statements made in court, from January 2007 through November 2008, the defendants conspired to recruit individuals who would be willing to purchase condominium units at Marina Oaks Condominiums. These buyers were promised a "buyers' incentive," which payment was not disclosed to the lenders or reflected on any of the

closing documents. The conspirators would then prepare materially false mortgage applications for the buyers on HUD Uniform Loan Application Form 1003. These forms contained false information regarding the borrowers' credit worthiness in order to qualify the borrowers for mortgages to purchase the Marina Oaks Condominiums. The conspirators would also create false documents to support the mortgage applications. Once the loans closed, the conspirators would divert portions of the mortgage proceeds for their personal use and benefit. In this way, the conspirators obtained approximately \$39 million in fraudulent mortgage loans.

Mr. Ferrer commended the investigative efforts of the Federal Housing Finance Agency Office of the Inspector General, IRS-CI and the Broward Sheriff's Office. The case is being prosecuted by Assistant U.S. Attorney Thomas P. Lanigan.

A copy of this press release may be found on the website of the United States Attorney's Office for the Southern District of Florida at www.usdoj.gov/usao/fls. Related court documents and information may be found on the website of the District Court for the Southern District of Florida at www.flsd.uscourts.gov or on <http://pacer.flsd.uscourts.gov>.