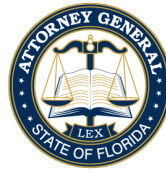


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Attorney General Ashley Moody News Release

TALLAHASSEE, Fla.—Attorney General Ashley Moody today announced that the Office of Statewide Prosecution secured a guilty verdict for an individual who ran a real estate fraud ring in central Florida. An Orange County jury found Miguel Lopez guilty of first degree felony grand theft and conspiracy last week. Together with his wife, a co-defendant, Lopez collected more than \$500,000 from close friends and neighbors through a bogus house investment scam.

Attorney General Ashley Moody said, “Scheming half a million dollars from friends and neighbors trying to invest for the future is reprehensible, and I am proud of my Office of Statewide Prosecution and local law enforcement for working together to solve this case and securing a guilty verdict. My office will continue to work with our law enforcement partners to fight fraud and protect Floridians.”

According to an investigation by law enforcement and the Office of Statewide Prosecution, the Lopezes scammed money from victims by claiming that the victims could be partners with them on a real estate project, flipping a house to sell for a profit. The Lopezes used the same house as the subject of the pitch that was given to eight different couples. Additionally, the Lopezes lost the listing on the house they used to scam the victims, but that did not hinder the Lopezes from using it as bait for the scam. One of the victims invested \$82,500, an entire retirement fund, into the project.

The Lopezes used the money scammed from friends and neighbors to maintain their lifestyle, including renting an expensive home, buying multiple luxury vehicles, vacations and private school tuition for their children. The money was never put in escrow.

Mrs. Lopez worked as a realtor and Miguel Lopez worked in insurance with a background in mortgage brokering. Mrs. Lopez pled to a previous fraud case that occurred immediately prior to this case of fraud and is currently serving a six year prison sentence.

The Orlando Office of Statewide Prosecution prosecuted this case. Lopez will be sentenced on November 15.