

Feb 15, 2024

Contact Kylie Mason

Phone (850) 245-0150



## Attorney General Ashley Moody News Release

### Attorney General Moody Secures 30-Year Prison Sentence for Real Estate Investment Fraudster



TALLAHASSEE, Fla.—Attorney General Ashley Moody’s Office of Statewide Prosecution secured a 30-year prison sentence for a man operating an elaborate real estate investment scheme. Miquel Angel Perez defrauded more than 20 victims out of retirement and life savings through a scheme involving real estate pitches and false promises of wealth made from investments. A Pasco County jury found Perez guilty of 22 felonies, including racketeering, grand theft, exploitation and mortgage fraud. The judge sentenced Perez to 30 years in prison.

**Attorney General Ashley Moody** said, “This real estate schemer claimed to be a successful investor but instead stole people’s hard-earned money, leaving many in deep debt and with poor credit. He tricked more than 20 victims, including senior citizens, to gain millions in investment funds all to fund his own lavish lifestyle. Now, thanks to our law enforcement partners and Statewide Prosecutors, his next real estate venture will be relocating to a jail cell.”

According to the investigation, Perez held free investment seminars and showed attendees how to purchase and convert single-family residences into assisted living facilities for a profit, in exchange for the attendees’ investments. Perez claimed to garner great success in real estate investments, and accumulated millions in net worth—promising to help attendees attain a similar lifestyle.

Perez used false statements and promises, as well as deceptive tactics, to trick victims into believing that investing with Perez produced enough income to retire. Perez instead used victims' funds for personal use. In one instance, Perez spent more than \$128,000 on a personal residence pending foreclosure. Ultimately, Perez misappropriated approximately \$2 million in investment funds for personal gain and benefit.

The investigation uncovered that Perez defrauded more than 20 victims over an eight-year period.

One case involved a victim above the age of 65 who owned a home outright. After promising to make all the payments, Perez convinced this victim to take out all of the equity through a home equity line of credit to invest. Perez then misappropriated the funds for personal benefit and purposes unrelated to any improvements to the home. These actions resulted in the victim's bank filing a foreclosure action.

Attorney General Moody's OSP charged Perez with racketeering, conspiracy to commit racketeering, grand theft of a victim over 65, exploitation of the elderly, mortgage fraud, 13 counts of grand theft, unlicensed practice of law, and unlicensed operation of an assisted living facility.

The Office of Financial Regulation, with assistance from the Florida Department of Law Enforcement and the Pasco County Sheriff's Office, investigated the case.

Assistant Statewide Prosecutors Stephanie Bergen and Panagiota Papakos from Attorney General Moody's OSP handled the case.

# # #