



718.286.6000
WWW.QUEENSDA.ORG

QUEENS COUNTY DISTRICT ATTORNEY
125-01 QUEENS BOULEVARD
KEW GARDENS, NEW YORK 11415-1568



MELINDA KATZ
DISTRICT ATTORNEY

FOR IMMEDIATE RELEASE
THURSDAY, APRIL 7, 2022

CONTACT: PRESS OFFICE (718) 286-6315
QDACommunications@queensda.org

TRIO BUSTED IN HOME FORECLOSURE SCAM;
DEFENDANTS ALLEGEDLY STOLE NEARLY \$400,000 USING FORGED DOCUMENTS

*Grieving Widow Discovered Missing Money When She Sought Cash After Husband's Death;
Defendants Face Up to 15 Years in Prison If Convicted*

Queens District Attorney Melinda Katz announced today that Jonathan Marcus, Vincent Longobardi and Edward Doran – as well as East Coast Money Finders, Inc. - have been indicted by a Queens County grand jury and arraigned in Supreme Court. The trio and the company are all charged with grand larceny, criminal possession of stolen property, falsifying business records and other crimes.

District Attorney Katz said, “My Office will continue to investigate, prosecute and seek justice for victims when scammers try to take advantage of Queens homeowners. As alleged, the defendants plotted for years to illegally claim a nearly \$400,000 surplus from a foreclosure sale of a house in Cambria Heights, funds that rightly belonged to the original owners. The defendants supported their claim with phony documents containing the victims’ forged signatures. The defendants are now charged with serious crimes.”

Marcus, 53, of Harmon Street in Long Beach, Long Island; Longobardi, 76, of East 31st Street in Brooklyn and Doran, 46, of New Windsor in Orange County, NY, are all charged along with the corporation East Coast Money Finders, Inc. in a 12-count indictment. The defendants were arraigned yesterday before Queens Supreme Court Justice Michelle Johnson on with grand larceny in the second degree, criminal possession of stolen property in the second degree, two counts of falsifying business records in the first degree, two counts of identity theft in the first degree, two counts of criminal possession of a forged instrument in the second degree, two counts of offering a false instrument for filing in the first degree and conspiracy in the fourth degree. Justice Johnson ordered the defendants to return to Court on May 10, 2022. The three men face up to 15 years in prison, if convicted. East Coast Money Finders, Inc faces a fine up to \$788,000 or double the amount it profited from the crimes.

According to the charges, between April 2010 and January 2016, three separate written inquiries were made to the NYC Department of Finance about unclaimed surplus funds related to the 2006 foreclosure auction of a house in the Cambria Heights neighborhood in Queens. In April 2010, defendant Longobardi contacted the NYC Department of Finance to confirm that surplus funds related to a 2006 foreclosure sale were being held. Another inquiry was made by Marcus in February 2012 and in December 2015, Longobardi allegedly filed a third request on behalf of East Coast Money Finders. In January 2016, defendant Doran contacted the NYC Department of Finance to inquire about missing documentation necessary to claim the surplus money, and Marcus followed up a few days later by submitting the missing documentation.

In April 2015, DA Katz said, East Coast Money Finders, Inc. allegedly filed a motion in Queens County Supreme Court claiming it was assigned rights to the surplus funds totaling nearly \$350,000. In support of this motion, two documents purportedly signed by the rightful owners of the house, and Marcus, who was and still is the president of East Coast Money Finders, Inc. were filed with the Court. The purported signatures of the victim and her late husband on these forged documents were notarized by Doran.

According to the charges, this motion outlined that the surplus funds which were in excess of the amount owed on the home that was foreclosed on and sold at auction would be divided between the company and the couple who had once owned the home.

After the defendants provided the NYC Department of Finance with all the necessary paperwork, including a court order that was based on the forged documents authorizing distribution of the funds, a NYC Department of Finance check for \$394,216 was deposited into East Coast Money Finders, Inc.'s bank account, which was controlled by Marcus. Defendants Longobardi and Doran allegedly received checks for nearly \$130,000 from the account. Several thousand dollars were also allegedly transferred from the East Coast Money Finders, Inc. account to the personal bank account of Marcus.

According to the investigation, the scheme was revealed in January 2021, when the widow who owned the home with her husband at the time of the 2006 foreclosure sale attempted to claim the surplus funds for herself from the NYC Department of Finance. Neither the 67-year-old woman nor her husband when he was alive signed any documents giving anyone else access to the funds. The victim said neither she nor her late husband received any of the \$350,000 that was disbursed in February 2016.

Assistant District Attorney Rachel Stein, Supervisor of the District Attorney's Housing and Worker Protection Bureau, conducted the investigation with the assistance of Investigative Accountant Barak Haimoff, of the Queens District Attorney's Office, Detective Marcelo Razzo, of the New York City Police Department's Special Frauds Squad, and Pamela Sierra, Trial Prep Assistant with the Queens District Attorney's Office.

Assistant District Attorney Rachel Stein, Supervisor of the District Attorney's Housing and Worker Protection Bureau, is prosecuting the case under the supervision of Assistant District Attorneys William Jorgenson, Bureau Chief, Christina Hanophy, Deputy Bureau Chief, and under the overall supervision of Executive Assistant District Attorney for Investigations Gerard Brave.

Criminal complaints and indictments are accusations. A defendant is presumed innocent until proven guilty.

#

Note to Editors: Archived press releases are available at www.queensda.org.

