



718.286.6000
WWW.QUEENSDA.ORG

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



MELINDA KATZ
DISTRICT ATTORNEY

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

TRIO PLEADS GUILTY IN HOME FORECLOSURE SCAM;
OVER \$400,000 IN RESTITUTION SECURED FOR VICTIM

*Defendants Illegally Claimed Nearly \$400,000 in Surplus Funds From Foreclosure Sale;
Submitted Forged Documents to Support Fraudulent Transaction*

Queens District Attorney Melinda Katz announced today that Jonathan Marcus, Vincent Longobardi and Edward Doran – as well as East Coast Money Finders, Inc. – pleaded guilty to criminal possession of stolen property and subsequently made restitution of more than \$400,000 to the victim. The trio and the company were indicted by a grand jury and arraigned in Supreme Court in April 2022 for stealing nearly \$400,000 from a foreclosure sale of a house in Cambria Heights, funds that rightly belonged to the original owners.

District Attorney Katz said, “Seeking justice on behalf of victims when scammers try to take advantage of housing instability is a top priority for my Office. Whenever we can, we also seek to make the victim whole by securing restitution and returning stolen funds to the rightful owners. In pleading guilty, the three defendants in this case took responsibility for illegally claiming a nearly \$400,000 surplus from a foreclosure sale with forged signatures and fraudulent documents. They are now on notice that this criminal behavior will not be tolerated in Queens County. We hope that the restitution provides peace of mind to the victim.”

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, were charged along with the corporation East Coast Money Finders, Inc. in a 12-count indictment. On June 23, 2022, the trio pleaded guilty to criminal possession of stolen property in the fifth degree and the corporation, East Coast Money Finders, Inc., pleaded guilty to criminal possession of stolen property in the second degree before Queens Criminal Court Judge Stephanie Zaro. As part of the agreement, the defendants and the corporation will provide full restitution in the amount of \$416,216.95, which also covers legal fees incurred by the victim in trying to rectify the theft in a civil action.

According to the charges, between April 2010 and January 2016, three separate written inquiries were made to the NYC Department of Finance by each defendant regarding unclaimed surplus funds from the 2006 foreclosure auction of a house in the Cambria Heights neighborhood in Queens. After defendants Longobardi and Marcus made the inquiries in April 2010 and February 2012, Longobardi filed a third request on behalf of East Coast Money Finders in December 2015. The following January, defendant Doran contacted the NYC Department of Finance to inquire about missing documentation necessary to claim the surplus money, and defendant Marcus submitted the missing documentation a few days later.

In April 2015, DA Katz said, East Coast Money Finders, Inc. filed a motion in Queens County Supreme Court claiming rights to the surplus funds totaling nearly \$350,000. Two documents with the owners' forged signatures were filed with the Court in support of this motion. The documents stipulated that defendant Marcus, the president of East Coast Money Finders, Inc., will split the funds 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 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. Each of the defendants then received a portion of the funds which was distributed into their personal bank accounts.

According to the investigation, the years-long 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 and her late husband never received any of the \$350,000 that was disbursed in February 2016.

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

Assistant District Attorney Stein prosecuted 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.

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