



OFFICE OF THE DISTRICT ATTORNEY

COUNTY OF VENTURA, STATE OF CALIFORNIA

ERIK NASARENKO
District Attorney

September 24, 2024

Board of Supervisors
County of Ventura
800 South Victoria Avenue
Ventura, California 93009

Subject: Receive and File the Annual Report of the Real Estate Fraud Prosecution Program for Fiscal Year 2023-24 Pursuant to California Government Code section 27388

Recommendation:

It is recommended that your Board receive and file the Annual Report of the Real Estate Fraud Prosecution Program for Fiscal Year (FY) 2023-24 pursuant to California Government Code section 27388.

Fiscal/Mandates Impact:

There is no fiscal impact associated with filing the Annual Report of the Real Estate Fraud Prosecution Program for FY 2023-24.

Strategic Plan:

This item promotes the County's Strategic Plan priorities of fiscal responsibility and community safety by utilizing external funding to provide enhanced real estate fraud investigation, prosecution, and community education in Ventura County.

Discussion:

Government Code section 27388 provides a long-term, stable source of revenue to fund the investigation and prosecution of real estate fraud in Ventura County.

The District Attorney's Real Estate Fraud Prosecution Program (REFPP), now in its eighteenth year of operation, continues to implement the goals of "detering, investigating, and prosecuting real estate fraud crimes."¹ For FY 2023-24, the REFPP was funded by fees collected on specified real estate instruments recorded with the Ventura County Clerk-Recorder's Office.² The Real Estate Fraud Prosecution Trust Fund provided funding for the highly experienced personnel needed to investigate and prosecute these complex cases.

During FY 2023-24, we continued pursuing our mission to prevent and deter real estate fraud through outreach and educational events to industry professionals. The Ventura County Real Estate Fraud Advisory Team (REFAT) also continued to maintain an on-call service to gather initial information from potential fraud victims and to assist them in submitting a fraud complaint to our REFPP.

Sr. Deputy District Attorney Dominic Kardum conducted a variety of industry and community outreach events in FY 2023-24. For example, on July 23, 2023, Sr. DDA Kardum spoke to members of the Conejo Simi Moorpark Association of Realtors Leadership Academy at the Thousand Oaks Police Department. This outreach event furthered REFPP's objective of educating industry professionals by providing agents practical information to assist clients in avoiding the latest real estate fraud schemes.

On October 19, 2023, Sr. DDA Kardum addressed the Ventura County Coastal Association of Realtors (VCCAR) Board of Directors and Government Relations Committee. VCCAR is our local realtor association with approximately 2,000 members who provide real estate services to clients while adhering to the highest ethical guidelines. The VCCAR Board shared Sr. DDA Kardum's comments about real estate fraud trends and schemes with VCCAR's agent membership so they can better protect clients in real estate transactions throughout Ventura County.

Sr. DDA also spoke with the Ventura County Escrow Association in November 2023 and students at Isbell Middle School in Santa Paula in February 2024.

Consistent with prior fiscal years, the Clerk-Recorder's Office continued mailing Foreclosure Advisory warning letters in English and Spanish to local homeowners who received a notice of default recorded on their properties and were facing foreclosure. This advisory informs residents to use caution when contacted by

¹ Gov. Code section 27388(b).

² Gov. Code section 27388(a).

anyone promising to “rescue” their homes from foreclosure and includes a list of legitimate free services to assist distressed homeowners.

The case-related statistics accompanying this Annual Report demonstrate the continued success of the program. During the past fiscal year, the REFPP received 35 new complaints. Currently, there are 29 cases under investigation with aggregate victim losses of \$1,947,979. Please see attached Exhibit 1 for detailed statistics; a summary of program expenditures is provided in attached Exhibit 2.

The following cases prosecuted by the REFPP during FY 2023-24 illustrate the sophisticated schemes used by criminals to defraud both commercial lenders and vulnerable private victims. In August 2023, the REFPP secured multiple felony convictions in *People v. Daniel Montano*. Montano was a licensed real estate agent who forged the signatures of his victims on documents in separate transactions while acting as their agent. On August 2, 2023, Montano pled guilty to multiple felonies and on October 11, 2023, Montano was sentenced to 180 days in jail, placed on formal probation for two years, and ordered to pay \$102,366 in victim restitution. Due to the REFPP’s successful prosecution in this case, the California Department of Real Estate revoked Montano’s real estate license.

In April 2024, after a long-term investigation by the REFPP, a 13-count felony complaint was filed against Lane Yudell, a local Simi Valley real estate agent. Yudell allegedly stole a personal residence from his victim then sold the home, pocketing over \$320,000 from the transaction. Yudell also allegedly laundered more than \$300,000 and forged his victim’s signatures on documents in multiple real estate transactions. Yudell’s case is pending.

In May 2024, the REFPP filed a seven-count felony complaint against two defendants located in the State of Georgia, Abdoul Aziz Bah and Jasmine Shante Faniel. Bah and Faniel allegedly stole more than \$200,000 from a local family attempting to buy their first home. After receiving the stolen funds, the defendants allegedly laundered the proceeds through multiple bank accounts in Georgia. Both individuals were arrested out of state and their cases are pending.

Through these prosecutions and ongoing REFPP investigations, we continue to fulfill our statutory mandate to deter, investigate, and prosecute real estate fraud in Ventura County.

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This item has been reviewed by the County Executive Office, County Counsel, and the Auditor-Controller's Office. If you have any questions regarding this item, please contact Chief Deputy District Attorney Kevin Drescher at (805) 662-1701.

Sincerely,



ERIK NASARENKO
District Attorney

Attachments:

Exhibit 1: Statistical Summary
Exhibit 2: Revenues and Expenditures

cc: Dr. Sevet Johnson, County Executive Officer
Jeffery S. Burgh, County Auditor-Controller
Michelle Ascencion, County Clerk and Recorder
Tiffany North, County Counsel