



POLICE DEPARTMENT
CITY AND COUNTY OF SAN FRANCISCO

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Heather J. Fong
CHIEF OF POLICE

Date: March 19, 2009

To: Real Estate Prosecution Trust Fund Committee
Edwin Lee, City Administrator
Molly Stump, for the City Attorney
Lenore Anderson, for the District Attorney

From: Lieutenant Jones K. Wong
OIC, Fraud Unit
San Francisco Police Department

Subj: Real Estate Fraud Prosecution Trust Fund Report for the period July 1, 2007 to December 31, 2008

Pursuant to California Government Code Section 27388(d) and San Francisco Administrative Code Section 8.24.5(c), this report covers the use of the Real Estate Prosecution Trust Fund monies for the time period 07/01/2007 through 12/31/2008, by the San Francisco Police Department Fraud Detail.

Attachment (1) presents an accounting of funds received and expended during the report period. If desired, a complete accounting of the monies from inception of the fund to the present is available for review at the Fraud Detail. The fund balance as of December 31, 2008 was \$47,402.20.

The primary use of the Real Estate Prosecution Trust Fund by the San Francisco Police Department continues to be for the investigation of real estate criminal complaints. Attachment (2) provides a brief synopsis of each real estate case assigned for investigation during the period of this report. Fifty-nine cases were assigned utilizing the Real Estate Prosecution Trust Fund. The investigations have been completed in twenty-six of the cases, and the remaining twenty-three cases are under investigation.

Currently, the largest real estate case we are investigating list one person as the suspect in twenty-four separate incidents. During the period March 2005 to November 2007, our suspect targeted Spanish-speaking persons who had large amounts of equity in their homes. He would have these individual invest monies with him promising large rates of return. Initially, he would make some interest payments, and then stop citing problems in selling his investment properties. The victims have never received their principal back. Our suspect was arrested in July 2008 and is still in custody. We have completed investigations in fifteen of the twenty-four cases. At present, the losses in the cases where the investigations have been completed are at \$2,400,000.