



Department of Justice

United States Attorney A. Brian Albritton
Middle District of Florida

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Jacksonville Ocala Fort Myers
CONTACT: STEVE COLE
PHONE: (813) 274-6136
FAX: (813) 274-6300

ORLANDO MAN PLEADS GUILTY TO ARRANGING FRAUDULENT MORTGAGES

Orlando, FL - United States Attorney A. Brian Albritton announces that Garry S. Martin (age 36, of Orlando) has pleaded guilty to conspiring to commit money laundering in connection with various mortgage fraud schemes. Martin faces a maximum penalty of 20 years in federal prison.

According to the plea agreement, Martin was convicted in the United States District Court for the Eastern District of New York in 2006 for engaging in mortgage fraud. Martin had made several applications to secure mortgages from Citimortgage, Inc., a subsidiary of CitiBank. Those applications contained several false statements, including inflated values for the borrower's income and assets.

The terms of Martin's supervised release for his 2006 conviction prohibited him from offering various real estate services. After Martin had been placed on supervised release in the Middle District of Florida, however, he maintained his real estate sales agent license and obtained his real estate brokers license. He also formed various companies, including Antigua Housing and Management, Inc. ("Antigua H&M"), Antigua Real Estate, Antigua Abstract LLC ("Antigua Abstract"), GSM Financial LLC, and Savvy Professional Title Company ("Savvy"), each with its principal office listed as 5449 South Semoran Boulevard, Suite 200, Orlando, Florida. Through those companies, and up until August 2008, Martin

conducted various schemes, including foreclosure fraud, reverse mortgage fraud, and completely sham transactions, to defraud financial institutions out of more than \$5 million.

Through Antigua H&M, Martin obtained money from people facing foreclosure by promising that Antigua would bring their past due mortgages current through refinancing and forward their payments to their lenders. He then used the foreclosure payments himself and did not pay the banks.

Through Savvy and Antigua Abstract, Martin marketed reverse mortgages to seniors, sent fraudulent financing packages to support the mortgage applications, arranged the mortgage closings himself, and then diverted mortgage proceeds to his personal use.

Martin also created wholly fictitious agreements between fake buyers and fake sellers to receive mortgage proceeds.

This case was investigated by the Federal Bureau of Investigation (FBI), Internal Revenue Service (IRS), and Orange County Sheriff's Office. It is being prosecuted by Assistant United States Attorney Vincent A. Citro.

This case is part of the Middle District of Florida's Mortgage Fraud Surge, a joint effort by the U.S. Attorney's Office for the Middle District of Florida, the Federal Bureau of Investigation, Tampa and Jacksonville Divisions, and numerous other federal, state, and local law enforcement agencies. The Surge focuses intensive investigative and prosecutorial resources on the mortgage fraud crisis that plagues middle Florida and has contributed to the current economic situation nationwide. It is designed to accelerate mortgage fraud cases in order to bring perpetrators to justice quickly and provide maximum deterrence. For more information on the Middle District of Florida's Mortgage Fraud Surge, please contact Steve Cole, Public Affairs Officer for the United States Attorney's Office.