



## U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

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### NEWS RELEASE

A nine count indictment<sup>1</sup> was unsealed today against Joseph Tookes, Othniel Tookes, and Tanjania Powell-Avery who were charged with conspiracy, mail fraud, and wire fraud, United States Attorney Zane David Memeger announced today. The charges relate to their participation in a mortgage-fraud scheme aimed at a lender based in Mount Laurel, New Jersey.

The indictment alleges that, from in or about mid-2006 through in or about early 2008, the defendants recruited individuals to purchase property in the Philadelphia area. They purchased distressed properties at low prices, found buyers for the properties at a much higher price, and submitted false documents to the mortgage lender in support of mortgage applications submitted by the buyers. The conspirators obtained mortgages based on the false promise that construction company owned by Joseph Tookes would renovate the properties and requested that the loans be in amounts to cover both the sale price of the house and the costs of the renovations. The renovations were never done. Ultimately, the mortgages went into default.

Joseph Tookes and Othniel Tookes were arrested last night.

### INFORMATION REGARDING THE DEFENDANTS

NAME	ADDRESS	AGE	MAXIMUM PENALTIES
Joseph Tookes	Philadelphia, PA	33	180 years imprisonment; 3 years supervised release; \$2,250,000 fine; full restitution; \$900 in mandatory assessments
Othniel Tookes	Philadelphia, PA	34	60 years imprisonment; 3 years supervised release; \$750,000 fine; full restitution; \$300 in mandatory assessments

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<sup>1</sup>An Indictment is an accusation. A defendant is presumed innocent unless and until proven guilty.

NAME	ADDRESS	AGE	MAXIMUM PENALTIES
Tanjania Powell-Avery	Pottstown, PA	36	40 years imprisonment; 3 years supervised release; \$500,000 fine; full restitution; \$200 in mandatory assessments

The case was investigated by the Federal Bureau of Investigation and the United States Postal Inspection Service, and is being prosecuted by Assistant United States Attorney Stephen A. Miller.

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