



*United States Attorney  
Southern District of New York*

**FOR IMMEDIATE RELEASE**

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**MANHATTAN PROPERTY OWNER CHARGED IN FRAUDULENT SALE  
OF JOINTLY-OWNED BUILDING**

LEV L. DASSIN, the Acting United States Attorney for the Southern District of New York, and JOSEPH M. DEMAREST JR., the Assistant Director-in-Charge of the Federal Bureau of Investigation's New York Field Division ("FBI"), announced today that MARK M. BENUN was arrested this morning on a criminal Complaint charging him with interstate transportation of a portion of the proceeds from the fraudulent sale, for more than \$5 million, of a building at 161<sup>st</sup> Street in the Bronx. BENUN was arrested this morning at his Manhattan home by agents of the FBI. According to the criminal Complaint unsealed today in Manhattan federal court:

In June 2006, BENUN and another individual purchased the commercial property located at 67-79 E. 161<sup>st</sup> Street, for approximately \$9.5 million. Payment was made with \$4.5 million in cash, contributed by BENUN's co-purchaser, plus a \$5 million mortgage in favor of the seller, to be paid by BENUN and his co-purchaser. BENUN and his co-purchaser later obtained an additional \$700,000 mortgage from the seller; BENUN additionally obtained a \$2 million loan from a bank, guaranteed by his co-purchaser and secured by a further mortgage on the property. BENUN had a 25% interest in the property, and his co-purchaser held the remaining 75%.

In February 2009 BENUN, purporting to be the sole owner of the property, sold it for approximately \$5.96 million to another buyer, who paid \$4 million in cash and gave BENUN a note for the remaining \$1.96 million. Shortly after the sale BENUN sold the note, discounted, for \$1.46 million. To establish his apparent sole ownership of the building, BENUN created false satisfactions of the three mortgages on the property, and a

fraudulent transfer of ownership of his co-purchaser's 75% interest in the property to him. BENUN persuaded a notary who works across the hall from him to notarize the forgeries, claiming that the individuals whose signatures were on the documents were stuck in traffic. Funds from the sale were traced to an account in the name of BENUN's company, MBM1 Owners LLC. Approximately \$150,000 of those funds have been identified as being wired from MBM1's New York account to accounts out of state.

BENUN, 35, of New York, New York, is charged with one count of interstate transportation of stolen property, which carries a maximum sentence of ten years in prison and a fine of the greater of \$250,000 or twice the gross gain or loss resulting from the crime.

Assistant United States Attorney CHRISTOPHER D. FREY is in charge of the prosecution.

The charges and allegations contained in the Complaint are merely accusations, and the defendant is presumed innocent unless and until proven guilty.

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