
**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

UNITED STATES OF AMERICA : Hon. Leda Dunn Wettre
 :
 v. : Mag. No. 21-13062
 :
 THOMAS NICHOLAS SALZANO : **CRIMINAL COMPLAINT**
 a/k/a "Nick Salzano" :

I, Special Agent Elizabeth Hornberger, being duly sworn, state that the following is true and correct to the best of my knowledge and belief:

SEE ATTACHMENT A

I further state that I am a Special Agent with the Federal Bureau of Investigation, and that this complaint is based on the following facts:

SEE ATTACHMENT B

continued on the attached pages and made a part hereof.

s/ Elizabeth Hornberger

Special Agent Elizabeth Hornberger
Federal Bureau of Investigation

Special Agent Hornberger attested to this Complaint by telephone pursuant to Federal Rule of Criminal Procedure 4.1(b)(2)(A) on March 4, 2021, in New Jersey.

HONORABLE LEDA DUNN WETTRE
UNITED STATES MAGISTRATE JUDGE



Signature of Judicial Officer

ATTACHMENT A

Count One
(Wire Fraud)

In or around January 2019, in Hudson County, in the District of New Jersey and elsewhere, the defendant,

THOMAS NICHOLAS SALZANO,
a/k/a “Nick Salzano,”

knowingly and intentionally devised and intended to devise a scheme and artifice to defraud and to obtain money and property by means of materially false and fraudulent pretenses, representations, and promises, and, for the purpose of executing and attempting to execute such scheme and artifice, did transmit and cause to be transmitted by means of wire, radio, and television communication in interstate and foreign commerce, certain writings, signs, signals, pictures, and sounds, as specified in the table below.

Count	Approximate Date	Description
1	January 17, 2019	An email from SALZANO to Victim 1 transmitting a sham letter of intent.

In violation of Title 18, United States Code, Section 1343 and Section 2.

Count Two
(Aggravated Identity Theft)

On or about January 17, 2019, in Hudson County, in the District of New Jersey and elsewhere, the defendant,

THOMAS NICHOLAS SALZANO,
a/k/a "Nick Salzano,"

did knowingly transfer, possess, and use, without lawful authority, a means of identification of another person, namely the name and signature of Victim 2, during and in relation to a felony violation of a provision contained in Chapter 63 of the United States Code, that is, wire fraud, in violation of Title 18, United States Code, Section 1343, knowing that the means of identification belonged to another actual person.

In violation of Title 18, United States Code, Sections 1028A(a)(1) and 2.

ATTACHMENT B

I, Elizabeth Hornberger, am a Special Agent with the Federal Bureau of Investigation. I have knowledge of the following facts based upon both my investigation and discussions with other law enforcement personnel and others. Because this affidavit is being submitted for the limited purpose of establishing probable cause to support the issuance of a complaint, I have not set forth each and every fact that I know concerning this investigation. Where statements of others are related herein, they are related in substance and part. Where I assert that an event took place on a particular date, I am asserting that it took place on or about the date alleged.

Relevant Entities and Individuals

1. At all times relevant to this Complaint, unless otherwise indicated:
 - a. According to its website, National Realty Investment Advisors (“NRIA”) was a private real estate management fund, located in Secaucus, New Jersey, with \$1.25 billion in assets under management as of in or around 2021. NRIA purchased and developed properties in New Jersey, New York, Pennsylvania, and Florida.
 - b. Defendant THOMAS NICHOLAS SALZANO, a/k/a “NICK SALZANO” (“SALZANO”) was a resident of Secaucus, New Jersey. SALZANO worked at NRIA, including as a senior independent executive advisor and portfolio manager.
 - c. Individual 1 worked at NRIA, including as a vice president and senior independent project manager.
 - d. Individual 2 was the president and chief executive officer of NRIA.
 - e. Victim 1 was a resident of Cupertino, California.
 - f. Lender 1 was a loan provider for real estate investors and developers, located in Sherman Oaks, California.
 - g. Victim 2 was the chief executive officer of Lender 1.

The Scheme to Defraud

2. In or around March 2018, Victim 1 contacted NRIA after hearing an advertisement on the radio. Victim 1 spoke with Individual 1, who solicited Victim 1 to purchase purported units in a general investment fund comprised of approximately nine NRIA properties in various states. Each purported unit cost

\$50,000, and an investor could purchase up to three units for \$150,000, with each unit subject to a five-year term in which the investor, subject to certain exceptions, could not withdraw his or her money from NRIA. Individual 1 offered Victim 1 a guaranteed six percent return for each unit purchased, paid monthly, for the first two to two-and-a-half years of the five-year term, and the potential of greater guaranteed returns after the initial period.

3. In or around May 2018, Victim 1 purchased three purported units in NRIA's fund for \$150,000. Victim 1 invested in part because Individual 1 told Victim 1 that each property involved a loan, and therefore each transaction was trustworthy because each lender had performed due diligence.

4. Near the end of 2018, Individual 1 approached Victim 1 about a supposed new opportunity to become a joint venture partner with NRIA in a property in North Bergen, New Jersey, allegedly owned by NRIA (the "Bergen Property"). According to Individual 1, the minimum investment was \$300,000, and Victim 1 could use her original \$150,000 investment in the NRIA fund toward the required \$300,000 investment in the Bergen Property.

5. Victim 1 asked Individual 1 for more information on the Bergen Property. Individual 1 sent Victim 1 materials purporting to show that NRIA intended to obtain a \$25 million bank loan on the Bergen Property. Victim 1 asked for information on the loan. Individual 1 then referred Victim 1 to SALZANO.

6. On or about January 16, 2019, SALZANO requested that Victim 1 sign a "non-disclosure agreement" while SALZANO obtained permission from the lender. After Victim 1 signed the "non-disclosure agreement," on or about January 17, 2019, SALZANO emailed Victim 1 a "letter of intent" from Lender 1 (the "LOI") and wrote, "This took a day to clear release from [Lender 1] on but it's a great project and a great loan."

7. The purported LOI from Lender 1, dated on or about December 17, 2018, proposed a loan from Lender 1 to NRIA of approximately \$25,257,000 for the purchase and construction of a "ground up condo project" at the Bergen Property at an interest rate of one-month LIBOR plus 5.5%, with a floor of 8%. The LOI bore Lender 1's logo, the purported signature of Victim 2, and Individual 2's signature dated on or about January 3, 2019.

8. The investigation has revealed that the LOI was fraudulent. After the email exchange with SALZANO, Victim 1 contacted Lender 1 to verify the LOI. A representative of Lender 1 informed Victim 1 that the LOI was fraudulent because Victim 2's signature was not authentic, the address of Lender 1 appeared to be stamped, and the font was inconsistent throughout.

9. On or about February 15, 2019, a representative of Lender 1 instructed NRIA to cease and desist use of the sham LOI. The letter from Lender 1 stated that the LOI is a “fraud and the CEO’s signature was forged. It appears this sham letter of intent was created using the letterhead, format and certain text from a real letter of intent sent by [Lender 1] to NRIA in 2017 regarding a different potential loan for a different, significantly smaller amount, involving a different property.”

10. On or about February 19, 2019, SALZANO sent an email to Victim 1 instructing Victim 1 to “ignore this prior email it was sent in error with errant documents attached not stamped as ‘examples only’ of what an LOI looks like . . . This potential deal is cancelled.” SALZANO altered his original email to Victim 1, which was below the February 19, 2019 email, to falsely make it appear as though he was only sending Victim 1 a sample draft of an LOI by adding the capitalized words to his original email, “This took a day to clear release OF A SAMPLE DRAFT OF WHAT IT COULD LOOK LIKE FOR A LENDER LIKE [Lender 1] on but its a great project and a great loan.”

11. On or about February 20, 2019, SALZANO responded to Lender 1 by letter describing the sham LOI as a “mistake,” and explaining that the “attachment got emailed to [Victim 1] without the hypothetical example overlay I had layered over it to disclaim and explain it.” SALZANO falsely claimed that he made this “error in dealing with one small investor of Chinese heritage whom [he] was trying to communicate an example of what a letter of intent might look like on an upcoming property.” SALZANO attached to his letter certain pages of the sham LOI, which he altered to show an overlay of the text “FOR EXAMPLE TYPE OF DRAFT.” SALZANO, however, did not include the LOI’s concluding page with the purported signature of Victim 2.

12. In or around February 2019, Victim 1 attempted to withdraw her original \$150,000 investment in NRIA. Individual 1 tried to dissuade her from doing so. In or around March 2019, however, Victim 1 received a check from NRIA in the amount of \$150,000.