



PRESS RELEASE

Internal Revenue Service - Criminal Investigation
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Tucson Man Sentenced to Prison in Mortgage Fraud Investigation

TUCSON, Ariz. – On January 4, 2017, the Honorable Raner C. Collins sentenced Dino Sisneros, of Tucson, Ariz., to 36 months incarceration followed by three years supervised release. Sisneros pleaded guilty to conspiracy to commit wire fraud, on April 1, 2016, in connection with his role in a mortgage fraud scheme. The judge ordered that 12 months and one day of the sentence be served consecutively to the 60 month prison sentence Sisneros is currently serving in a related real estate investment fraud scheme, with the other 24 months to be served concurrently. The defendant agreed to pay restitution in the amount of \$2,606,745.

In his plea agreement, Sisneros admitted that he agreed with others to commit mortgage fraud relating to various real estate properties. Sisneros knew that as part of this conspiracy, material false statements were submitted on behalf of the loan applicants or straw buyers to the lenders. The co-conspirators obtained mortgage financing from various lenders so that a portion of the loan proceeds could be shared amongst members of this conspiracy, including Sisneros. The amount of cash back received in this conspiracy totaled approximately \$2,907,452. Many of the properties relating to this scheme went into foreclosure resulting in significant losses to the lenders.

“Individuals that engage in mortgage fraud victimize their fellow citizens and our country’s financial system. The combined six years of prison received by Mr. Sisneros reflects the harm done to fellow residents of Arizona and the financial institutions he defrauded,” stated Ismael Nevarez Jr., Special Agent in Charge of IRS-Criminal Investigation.

The investigation in this case was conducted by Internal Revenue Service Criminal Investigation.

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