



## U.S. Department of Justice

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FOR IMMEDIATE RELEASE

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### **West Suburban Real Estate Broker Sentenced to 16 Months in Federal Prison for Mortgage Fraud Scam**

CHICAGO — A west suburban real estate broker was sentenced today to 16 months in federal prison for his role in a mortgage fraud scheme involving a pair of Chicago apartment buildings.

GEORGE DRAVILAS, 37, of Medinah, pleaded guilty in February to one count of bank fraud. In addition to the prison term, U.S. District Judge Gary Feinerman ordered Dravilas to pay \$463,110 in restitution. Judge Feinerman ordered Dravilas to begin serving his sentence no later than Sept. 21, 2015.

Dravilas was arrested in May 2014 after a long-term federal undercover investigation exposed a scheme to defraud Standard Bank through fraudulent mortgage loan transactions. Dravilas admitted in his plea agreement that he knowingly provided false documents as part of mortgage loan applications to finance two residential properties in the name of straw buyers who Dravilas had arranged would receive a share of the seller's loan proceeds. After fraudulently helping to secure the financing, Dravilas schemed to sell both apartment buildings for the inflated sale price of \$275,000 each, while agreeing to kick back \$100,000 on each transaction to the undercover straw buyers, keeping a fee for himself in the process.

The properties were two-flat apartment buildings located in the 6300 block of South Parnell Avenue and the 6600 block of South Sangamon Street in Chicago. Dravilas acknowledged in his plea agreement that the fair market value of the buildings was \$45,000 and \$47,000, respectively, and that Standard Bank stood to lose a combined \$458,000 from the scam. In addition, as part of his

plea agreement, Dravilas acknowledged that he engaged in additional mortgage fraud schemes involving two additional real estate properties in Chicago.

“Mortgage fraud is a crime that affects more than the lenders that funded the loans,” said Assistant U.S. Attorney Andrew S. Boutros. “It has a cascading, domino effect on a variety of property owners, neighborhoods, communities and other constituents.”

A co-defendant, BRIDGET HUTCHERSON, 40, of Chicago, pleaded guilty in April to one count of bank fraud. Hutcherson admitted in a plea declaration that she accepted \$600 in December 2013 to supply a confidential informant with fraudulent W-2s, check stubs, and earnings statements in the names of the straw buyers. Hutcherson is scheduled to be sentenced by Judge Feinerman on Aug. 10, 2015, at 10:30 a.m.

The sentence was announced by Zachary T. Fardon, United States Attorney for the Northern District of Illinois; Robert J. Holley, Special Agent-in-Charge of the Chicago Office of the Federal Bureau of Investigation; and Brad Geary, Special Agent-in-Charge of the U.S. Department of Housing and Urban Development Office of Inspector General in Chicago. HUD-OIG and FBI agents conducted the investigation through the South Suburban Financial Crimes Task Force, which includes the Cook County Sheriff’s Police Department, the Internal Revenue Service Criminal Investigation Division, the U.S. Postal Inspection Service, and the U.S. Postal Service Office of Inspector General.

The government is being represented by Assistant U.S. Attorney Andrew S. Boutros.

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