

Department of Justice  
U.S. Attorney's Office  
District of New Jersey

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FOR IMMEDIATE RELEASE

Thursday, June 25, 2015

## **Atlantic County, New Jersey, Man Sentenced To 27 Years In Prison For \$3 Million Time-Share Mortgage Fraud Scheme**

CAMDEN, N.J. – An Atlantic County, New Jersey, man was sentenced today to 324 months in prison for his role in a \$3 million conspiracy to scam customers by offering phony consulting services to owners of timeshares through the New Jersey-based Vacation Ownership Group LLC, U.S. Attorney Paul J. Fishman announced.

Adam Lacerda, 31, of Egg Harbor Township, New Jersey, was convicted in September 2013 of one count of conspiracy to commit mail and wire fraud, nine counts of mail fraud and three counts of wire fraud flowing a seven-week trial before U.S. District Judge Noel L. Hillman in Camden federal court.

According to documents filed in this case and the evidence presented at trial:

Lacerda and his codefendants schemed to defraud hundreds of timeshare owners by offering fraudulent consulting services through their company, the Vacation Ownership Group (now VO Financial). Lacerda, the company founder, president and chief executive officer, devised the company's fraudulent sales pitches. He directed his sales force to tell numerous lies to VO customers, including that VO worked with the banks holding the customers' loans, would use money sent by customers to pay off the customers' loans on their timeshares, and could cancel customers' timeshares with money back.

Three codefendants were convicted with Lacerda at the same trial: his wife, Ashley Lacerda, 35, the company vice president and chief operating officer, sent fraudulent contracts to customers and managed the office. Ian Resnick, 40, of Absecon, New Jersey, a convicted bank robber, started as a salesman giving the fraudulent sales pitch but became Adam Lacerda's enforcer, with the title "director of compliance." Genevieve Manzoni, 49, of Lake Worth, Fla. was a top VO sales representative who falsely told one victim she worked with a bank, another victim that she worked with a timeshare developer. They are all awaiting sentencing.

The 14 victims who testified at trial – including business executives, veterans, senior citizens, a lawyer and a professor – were defrauded out of a total of tens of thousands of dollars by the defendants' sophisticated scheme.

In addition to the prison term, Judge Hillman sentenced Adam Lacerda to three years of supervised release.

U.S. Attorney Fishman credited special agents of FBI's Atlantic City Resident Agency, under the direction of Special Agent in Charge Richard M. Frankel in Newark; and special agents from the Department of Labor, Office of Inspector General, Office of Labor Racketeering and Fraud Investigations, under the direction of Special Agent Cheryl Garcia, New York Region, for the investigation. He also thanked the N.J. Department of Labor and Workforce Development for its assistance.

The government is represented by Assistant U.S. Attorney R. David Walk Jr. of the U.S. Attorney's Office Criminal Division in Camden.

Defense counsel:

Adam Lacerda: Mark E. Cedrone Esq., Philadelphia

Ashley Lacerda: Charles Nugent Esq., Marlton, New Jersey

Ian Resnick: Michael E. Reilly Esq., Philadelphia

Genevieve Manzoni: Ralph A. Jacobs Esq., Philadelphia

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