



NEWS RELEASE

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Weld County Court Sets Damages for Colorado Civil Rights Predatory Lending Case

GREELEY –Colorado Civil Rights Director Steven Chavez testified at a Weld County damages hearing that resulted in a civil penalty imposed by Judge Daniel S. Maus on each of the defendants and ordered that they cease all illegal discriminatory housing practices in Colorado. A \$10,000 civil penalty was imposed on each of the following defendants: Dean Juhl, Charles Brandt, Jessica Felicano, and JC Distinguished Finance, LLC. The defendants were also ordered to cease and desist all discriminatory and unfair housing practices in the state of Colorado. Recently, Mark Strodman was convicted on criminal charges for real estate activities in Weld County and sentenced to 31 years in prison. Equifirst Corporation was dismissed out of the case last year. Mr. Strodman and Ms. Carmona’s civil rights cases are still pending.

“Over the past three years, Colorado Civil Rights Division and Commission have really cracked down on predatory lending cases that discriminate against our most vulnerable homeowners,” said Director Chavez.

Director Chavez found in November 2008 that the defendants violated Colorado’s Fair Housing laws by targeting Hispanic homebuyers in the Greeley area, with the intent to discriminate. The discriminatory predatory lending practices eventually forced the homebuyers into foreclosure. The defendants focused their advertising in traditional Spanish media markets and used affinity marketing techniques, such as employing Hispanic bilingual sales staff to lure buyers to specific properties that they were not financially qualified to buy. Consumers were led to believe that they could trust the defendants because they shared the same cultural background. Many homebuyers were promised that they would refinance in a few years and make a profit. When they tried to refinance, the Complainants were told that the homes weren’t worth what they paid for them and that they had no equity.

The Civil Rights Commission alleges in its complaint that co-defendant Strodman has been quoted as saying, “The whole Hispanic population can be likened to trained pigs coming to a trough; you give them reason to come and they’ll come and give you all their money.”

The Colorado Civil Rights Commission filed a civil complaint in court against all the above listed defendants and will continue to defend its complaint in further hearings.

DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.

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