



UNION COUNTY PROSECUTOR'S OFFICE
32 RAHWAY AVENUE
ELIZABETH, NEW JERSEY 07202-2155
(908) 527-4500
FAX: (908) 289-1267

GRACE H. PARK
Acting Prosecutor of Union County

THOMAS K. ISENHOUR
First Assistant Prosecutor

ANN M. LUVERA
Deputy First Assistant Prosecutor

For Immediate Release

October 16, 2015

Contact: Mark Spivey, Union County Prosecutor's Office

908-527-4621; mspivey@ucnj.org

Elizabeth longshoreman admits to orchestrating mortgage fraud scheme targeting co-workers

A longshoreman working at the Port Newark-Elizabeth Marine Terminal has admitted to bilking a dozen co-workers out of nearly \$87,000 via a fraudulent mortgage loan modification program, acting Union County Prosecutor Grace H. Park and Waterfront Commission of New York Harbor Executive Director Walter M. Arsenault jointly announced Friday.

Pedro Lopez, 60, of Elizabeth pleaded guilty Thursday to one count of second-degree theft by deception.

The case was referred to the Prosecutor's Office's Special Prosecutions Unit by the Waterfront Commission earlier this year. A joint investigation involving both law enforcement agencies determined that starting in June 2010, Lopez began approaching co-workers to solicit their involvement in a mortgage loan modification program he claimed would significantly lower their individual mortgage payments or eliminate their mortgages altogether, according to Union County Assistant Prosecutor Rob Vanderstreet, who is prosecuting the case.

Each victim was required to pay up to \$15,000 to become part of the program, and several later were asked for additional funds for the processing of paperwork, Vanderstreet said. Lopez allegedly collected a combined total of \$86,800 from the six victims, and despite reassuring them during the course of nearly five years that the program took time to yield results, none of the promised mortgage savings ever materialized.

Lopez is scheduled to be sentenced on December 11, at which time he is expected to be ordered to serve 180 days in Union County Jail, serve a term of several years of probation, and pay full restitution to his victims.