

IN THE SUPERIOR COURT OF THE DISTRICT OF COLUMBIA
Civil Division

DISTRICT OF COLUMBIA,

Plaintiff,

v.

ALI RAZJOOYAN

115 Bytham Ridge Lane
Potomac, MD 20854,

EIMON RAZJOOYAN

117 Bytham Ridge Lane
Potomac, MD 20854,

HOURI RAZJOOYAN

117 Bytham Ridge Lane
Potomac, MD 20854,

Defendants.

Case No.:

COMPLAINT

Plaintiff the District of Columbia (District) brings this action against Defendants Ali “Sam” Razjooyan, Eimon “Ray” Razjooyan, and Houri Razjooyan to dismantle and seek redress for their illegal real estate enterprise, which has systematically defrauded the District and lenders and has subjected District residents to horrific housing conditions, in violation of the Racketeer Influenced and Corrupt Organizations Act, 18 U.S.C. §§ 1961 *et seq.* (RICO), the District’s Consumer Protection Procedures Act, D.C. Code §§ 28-3901 *et seq.* (CPPA), and the District’s False Claims Act, D.C. Code §§ 2-381.01 *et seq.* (FCA). In support of its claims, the District states as follows:

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INTRODUCTION

1. Ali “Sam” Razjooyan, his brother Eimon “Ray” Razjooyan, and their mother Hourii Razjooyan operate a criminal enterprise that acquires and controls dozens of dilapidated multi-family residential properties in the District (Enterprise).¹

2. The Enterprise is running a Ponzi-like scheme. It has no interest in the upkeep of the numerous multi-family residential properties it has acquired. To the contrary, it is content to have the properties remain in or deteriorate into deplorable condition, leaving the tenants to suffer the consequences, so long as it is able use the properties as bait to secure an ever-increasing number of sizeable loans. It then uses the loan proceeds to line the pockets of the Defendants.

3. The scheme works like this. First, Sam Razjooyan identifies a distressed property. Next, he tells lenders that, with the loan proceeds they advance, he will redevelop it and turn it into a cash cow, filled with tenants who receive reliably paid District housing subsidies. Then, with the promise of guaranteed rents from subsidy holders and the additional promise that the money in excess of the purchase price will be invested in large-scale capital improvements, the Enterprise is able to secure loans for far more than the property’s actual worth.

4. The promises the Enterprise makes to lenders are false. The buildings never receive large-scale capital improvements, never fill up with tenants, and are worth only a fraction of the appraised values.

5. Instead of using the excess loan proceeds to renovate the properties, the Enterprise uses them primarily to enrich the Defendants and fund its next property acquisition. What little cash the Enterprise puts into a property goes to illegal, unsafe, and unpermitted construction

¹ See Appendix A (List of Properties and Subsidy Information).

designed to make at least some units *seem* habitable. The truth is that these “improved” units are unsafe and rapidly deteriorate.

6. Because developing and operating multi-family residential properties is not the Enterprise’s actual goal and the buildings do not generate enough rental income to service the loans, the Enterprise keeps itself afloat—and keeps the properties under its control—through fraudulent refinancing. Here, the Enterprise again falsely claims to lenders that the capital improvements are finished and that the buildings are fully occupied and generating substantial income.

7. Throughout the course of the scheme, the Enterprise has enriched itself and the Defendants by paying bogus fees to insider, Enterprise-controlled companies to perform dubious work at the properties, by causing Enterprise-controlled single-asset LLCs to route money back into the Enterprise’s overall operations, and by skimming money into the Defendants’ personal bank accounts.

8. The Enterprise also generates income for itself by defrauding the District-funded or District-administered programs that subsidize housing for District residents with limited means. The Enterprise has induced these programs to enter Housing Assistance Payment (HAP) contracts to provide housing in exchange for rental subsidy payments based on the representation that the housing is and will continue to be maintained in habitable condition. These representations are false. The Enterprise does not intend to properly maintain these properties, instead forcing the tenants to endure appalling conditions that violate the HAP contracts. Nevertheless, the Enterprise takes and keeps the subsidy payments.

9. From 2015 to the present, the Enterprise has corruptly obtained more than \$16 million from District housing subsidy programs. Since 2024, the Enterprise has even kept housing

subsidy payments for rental properties that were in receivership or under bankruptcy trusteeship—payments that the Defendants were legally required to return to the District for transmission to the responsible receivers or bankruptcy trustees. Like the loans the Enterprise fraudulently obtains, this subsidy money is crucial to the Enterprise’s continuing operations.

10. Instead of providing tenants at its properties the habitable, safe housing that the District’s subsidy programs require, the Enterprise forces tenants to endure appalling conditions that flagrantly violate the HAP contracts that the Enterprise has signed with the District. Like the loans it fraudulently obtains, this subsidy money is crucial to the Enterprise’s continuing operations.

11. From late 2015 to the present, the Enterprise has acquired and operated over 40 multi-family residential properties, comprising over 70 buildings and over 600 rental units across the District through this pattern of fraud. The Enterprise’s illegal scheme has endangered hundreds of tenants and swindled numerous lenders. The Enterprise has also harmed District government: it has ripped off District housing subsidy programs and forced the District to fund receiverships; inspect, document, and remediate abhorrent housing conditions; and provide emergency housing to residents displaced from Enterprise properties.

12. Enterprise properties have racked up well over 4,000 Property Maintenance and Housing Code violations and millions of dollars in unpaid fines, plus a stream of unpaid utility bills, including nearly \$1,000,000 in unpaid bills to DC Water, putting tenants at those properties at risk of water disconnection.

13. The dire reality for the Enterprise’s tenants cannot be overstated. Many, like those at 3639 MLK Ave SE and 2840 Langston Pl SE, live with mountains of trash and severe rodent and cockroach infestations. Others, like those at 1644-1656 W Street SE, have suffered noxious

smells from basements full of standing water that collected for days. And some, like those at 1717 17th Street NW and 1035 48th St NE, have lived without heat during the entire winter. A fire, likely caused by faulty wiring from illegal construction, tore through 1800-1854 Kendall St NE. Tenants were evacuated to emergency housing because utilities had to be shut off to prevent a potentially deadly gas explosion at 4559 Benning Rd, leaving their children displaced shortly before the start of the school year.

14. In addition to endangering District residents, exploiting lenders, and draining the District's fisc, the Enterprise's scheme has exacerbated the District's critical shortage of affordable housing. Instead of acquiring affordable multi-family residential properties and maintaining them as viable housing stock, the Enterprise leaves its properties derelict and uninhabitable.

15. The Enterprise's house of cards has already started to crumble—21 of the properties are in bankruptcy,² at least 13 are under Court-ordered receivership,³ and nearly all the rest are teetering on the edge.

16. Even in bankruptcy proceedings, the Enterprise has perpetuated its scheme. Sam Razjooyan has submitted falsified documents and lied under oath to the United States Bankruptcy Court for the District of Columbia, attempted to facilitate insider sales of the properties in bankruptcy, and obscured the Defendants' ownership of the properties, transfers of funds, and related bankruptcies.

17. All of this must stop. The Defendants have engaged in countless acts of fraud against their lenders and the District. In the process, they have victimized scores of District residents forced to live in shocking conditions. The Defendants are perpetuating the Enterprise in

² See Appendix B (Properties in Receivership and Bankruptcy).

³ See *id.*

order to line their own pockets, in flagrant disregard of the massive financial and human damage they leave in their wake.

18. The District should not have to keep playing whack-a-mole, taking on the Enterprise property by property. Accordingly, the District seeks to enjoin the Defendants from doing business in the District. Moreover, to address the severe harm that the Defendants have inflicted on the District and its residents, the District also seeks restitution for the tenants of Enterprise properties, as well as damages and civil penalties.

PARTIES

19. Plaintiff District of Columbia is a municipal corporation empowered to sue and be sued and is the local government for the territory constituting the permanent seat of the government of the United States. The District is represented by and through its chief legal officer, the Attorney General for the District of Columbia. The Attorney General has general charge and conduct of all legal business of the District and all suits initiated by and against the District and is responsible for upholding the public interest. D.C. Code § 1-301.81(a)(1). The Attorney General is specifically authorized to bring suit to enforce the CPPA, pursuant to D.C. Code § 28-3909, and to enforce the FCA, pursuant to D.C. Code § 2-381.03.

20. Defendant Ali “Sam” Razjooyan is a natural person residing at 115 Bytham Ridge Lane, Potomac, Maryland 20854. Sam Razjooyan is the head of the illegal enterprise that forms the basis of this Complaint.

21. Defendant Eimon “Ray” Razjooyan, the brother of Sam Razjooyan, is a natural person residing at 117 Bytham Ridge Lane, Potomac, Maryland 20854. Ray Razjooyan acts as Sam Razjooyan’s lieutenant, and himself participates in and directs aspects of the illegal enterprise.

22. Defendant Houri Razjooyan, the mother of Sam Razjooyan and Ray Razjooyan, is a natural person residing at 117 Bytham Ridge Lane, Potomac, Maryland 20854. Houri Razjooyan participates in and directs aspects of the illegal enterprise.

JURISDICTION

23. This Court has subject matter jurisdiction over this matter and over the claims in this Complaint under D.C. Code § 2-381.03, § 11-921, and § 28-3909.

24. This Court has personal jurisdiction over each Defendant under D.C. Code §§ 12-422 to 12-423.

FACTUAL ALLEGATIONS

I. The District's Affordable Housing Programs: Housing Subsidies and Rent Control

25. A dearth of affordable housing affects many District residents. The District has responded with a variety of policies and programs, including the Rent Stabilization Program and housing subsidy programs. The Rent Stabilization Program, commonly called "rent control," caps annual rent increases for apartments constructed before 1976. Where rent control applies, annual rent increases for most tenants are 2% over the Consumer Price Index, with a maximum increase of 10%. Landlords are also limited in the amount rent can be increased when there is a vacancy. There are approximately 75,000 rent-stabilized units spread across 2,200 buildings in the District, comprising about 36% of all rental units.

26. The difference in the rents charged between rent-controlled and non-rent-controlled units can be substantial. For example, in 2020, the median rent in the District was \$2,554 per month for non-rent-controlled units, compared to \$1,442 per month for rent-controlled units.

27. In addition to rent control, the District operates housing subsidy programs that provide affordable housing options for the District's lowest-income residents. These programs

include the Rapid Re-Housing Program, the Housing Choice Voucher Program, and the Local Rent Supplement Program.

28. The District administers each of these programs using District and/or federal funding. Under each program, the landlord enters into a lease with the individual tenant and a HAP contract with the District. The HAP contract requires the landlord to certify that the apartment and common areas comply and will continue to comply with federal Housing Quality Standards (HQS), as well as the standards set out in the DC Housing Authority (DCHA)'s Administrative Plan. HQS and DCHA standards have requirements of habitability similar to those found in the District's Property Maintenance and Housing Codes.

29. HQS and DCHA standards require that each individual unit be free of health and safety hazards that pose a danger to residents, including electrical hazards, extreme temperature, flammable materials and other fire hazards, garbage and debris, pest and rodent infestation, lead-based paint, mold, and structural defects. HQS and DCHA standards, in short, require an apartment and premises to be habitable to lawfully receive District housing subsidy payments.

30. As described above, many buildings in the District are subject to rent control. However, when a rent-controlled unit is leased to a tenant with a housing subsidy, the landlord can claim an exemption from rent control for that unit for as long as that tenant resides there. Rents for subsidized apartments are determined based on rents in comparable units in market-rate (i.e., non-rent-controlled) buildings.

31. Tenants with housing subsidies pay 30% of their adjusted income toward the rent, which is often a small amount of money, while the subsidy covers the rest. Because the District government pays the subsidy portion, District housing subsidy programs guarantee consistent, reliable rents to landlords. Because of the available exemption from rent control, landlords are

often able to rent to subsidy holders at amounts above what they can charge to non-subsidized tenants in rent-controlled units.

32. The possibility of these higher rents in older buildings subject to rent control thus creates an enticing opportunity for developers to make money. They convert old, rent-controlled housing stock into remodeled or refurbished housing stock with higher, non-rent-controlled, subsidized rents, which can increase the value of the property. That is because the value of multi-family residential housing is typically based on the expected rental income that the property will generate. And, important to the Enterprise's fraudulent scheme, it can be based on the projected value of the rental income after rehabilitation. Indeed, certain lenders specialize in providing loans to developers to purchase multi-family properties, rehabilitate them, and then rent them at higher rates.

33. When operating legitimately, a developer following this business model identifies a multi-family property and applies for a short-term loan, often at a high interest rate, to finance both the purchase price and the cost of the proposed construction and rehabilitation of the property.

34. During the underwriting process, the developer discloses its assets and liabilities, its plans to rehabilitate the property, and the state of the property, such as the number of units and whether the property is vacant or fully occupied.

35. Once it obtains the loan, the developer conducts legal, permitted construction, resulting in a rehabilitated building that meets local housing code requirements. The developer then leases the units in the building. The developer may be able to charge higher rents than before due to the improvements, earning a profit after paying for necessary expenses, including the mortgage, property management fee, building maintenance costs, utilities, and taxes. Often, after

the rehabilitation is complete and the property is stabilized with tenants, the developer refinances to obtain a lower interest rate.

36. The District's housing subsidy programs have made this business model even more attractive for developers looking to redevelop rent-controlled buildings. Built before 1976, rent-controlled buildings are older and are thus often cheaper to purchase than newer buildings. And because of their age, some of these buildings need renovation. The District's housing subsidy programs present developers the opportunity to purchase these less expensive buildings, renovate them with adequate financing, and then, by securing exemptions from rent control, lease some of the renovated units to tenants with housing subsidies at increased, non-rent-controlled rates.

37. The bona fide redevelopment of these buildings can replenish the District's affordable housing stock and provide additional housing opportunities to District residents with limited means, while at the same time enabling developers to earn a meaningful return on investment.

38. However, some developers see an opportunity to exploit this business model: they secure loans based on property valuations that assume *all* units in the newly developed buildings will be rented to tenants with housing subsidies at increased, rent-control-exempted rates.⁴ The value of the loans based on this assumption is much higher than the resale value or current rental income value of the properties.

39. Some lenders jump at the opportunity to finance this type of rehabilitation. The CEO of Michigan-based real estate investment firm, Red Oak Capital Holdings—which provided financing for several Enterprise properties—told a real estate conference in 2022 that its

⁴ Under the District's Human Rights Act, it is illegal to engage in source of income discrimination, including renting exclusively to tenants with a certain source of income that will be used to pay rent (such as housing subsidies) to the exclusion of other tenants.

investment model assumes that developers plan to rent exclusively to tenants with housing subsidies. He noted that the model is enticing specifically because of the additional revenue that lenders can recoup from high, subsidized rental rates. “D.C., from what we’ve seen, is the best at this program,” Red Oak CEO, Gary Bechdel, said. “They have the most money.”

40. The allure of a handsome return on investment in subsidized, upgraded housing also makes lenders attractive targets for the Enterprise. They are primed to believe the lie that the Enterprise sells, namely that a property will be worth two to three times its purchase price after Sam Razjooyan and his team have completed their renovations and filled it with tenants with housing subsidies.

II. The Razjooyan Enterprise Has Corruptly Built a Real Estate Empire That Imperils Tenants, Defrauds Lenders, and Rips Off the District.

41. Between late 2015 and 2025, the Enterprise owned or controlled over 40 multi-family residential properties comprised of over 70 buildings and over 600 rental units in the District. Despite tens of millions of dollars in construction loans and refinancings, and repeated promises that it would make substantial capital improvements to bring these properties up to code, the Enterprise has amassed well over 4,000 Property Maintenance and Housing Code violations assessed by the District’s Department of Buildings (DOB) and incurred millions in fines. The Enterprise has abated only about 20% of these violations.

42. The fact that a staggering number of housing violations persist and multiply, despite the continuing influx of capital, demonstrates that the Enterprise’s purpose is not to purchase property and acquire loans to run a legitimate real estate business; to the contrary, it demonstrates that the Enterprise’s purpose is to purchase property and acquire loans to enrich the Defendants by defrauding lenders and the District.

A. The Structure of the Enterprise

43. The Enterprise consists of individuals and entities that have defrauded lenders and the District.

44. The Defendants control and direct the Enterprise. The Defendants also have controlled and directed the income generated by the Enterprise's illegal activity, enlisted numerous other individuals in the Enterprise, and created dozens of sham companies to facilitate their fraud.

1. The Core: The Razjooyan Family

45. Defendant Sam Razjooyan is the head of the Enterprise. He determines which properties the Enterprise will purchase and communicates with lenders to obtain fraudulent loans. He directs illegal construction at the properties and hires unlicensed contractors to perform unsafe and unpermitted work. He directs and controls the management companies that are part of the Enterprise, including Masterpiece Property Management LLC, Burbank Management LLC, and US Realty LLC, by hiring and firing their employees and signing management contracts. He recruits straw purchasers who serve as the face of single-asset LLCs that obtain additional fraudulent loans. And he enters into contracts with the District to receive housing subsidy payments. Sam Razjooyan has directly extracted over \$1.4 million from various Enterprise LLCs into his personal bank accounts.

46. Defendant Houri Razjooyan is the mother of Sam and Ray Razjooyan. She has controlled several of the Enterprise's single-asset LLCs, including 3615 B St SE DE LLC, 3968 MLK LLC, 4935 NHB Ave NE LLC, and 4400 Hunt Pl NE LLC. Houri Razjooyan has obtained fraudulent loans from lenders and fraudulent housing subsidy payments from the District on behalf of these and other Enterprise LLCs. The Enterprise has used this money to maintain control of its properties and acquire new properties. Houri Razjooyan has directly extracted over \$400,000 from various Enterprise LLCs into her personal bank accounts.

47. Defendant Ray Razjooyan is Sam Razjooyan's brother. He directs and pays employees at the Enterprise's unlicensed property management companies, and he has applied for District licenses on behalf of at least 13 Enterprise single-asset LLCs. Ray Razjooyan co-owns and controls Legacy Construction LLC, which performs illegal construction for the Enterprise, and he controlled 4263 6th Street SE Apartments LLC, which engaged in illegal construction and fraudulently obtained loans from lenders and housing subsidy payments from the District. Through his supervision of the Enterprise property management company employees, Ray Razjooyan has fraudulently obtained housing subsidy payments from the District for other Enterprise-controlled properties as well. The Enterprise has used this money to maintain control of its properties and acquire new properties. Ray Razjooyan has directly extracted over \$170,000 from various Enterprise LLCs into his personal bank accounts.

2. *The Infrastructure: Single-Asset LLCs, Sham Property Management Companies, Insider Construction Companies, and Clearinghouse Entities*

48. The infrastructure of the Enterprise is multi-layered. First, the Enterprise has created dozens of single-asset LLCs that nominally own the properties. Severely undercapitalized, these LLCs are effectively sham entities. Second, the Enterprise has a rotating cast of unlicensed, sham property management companies, which it holds out to the District and lenders as competent to manage the properties. Third, the Enterprise uses insider-owned construction companies to complete the illegal, unsafe, and unpermitted construction necessary to allow units to appear habitable. Finally, the Enterprise deploys a small number of entities and individuals and the bank accounts they control to move money throughout the Enterprise.

49. **The single-asset LLCs.** The Enterprise includes more than 40 single-asset LLCs.⁵ By purchasing properties in the name of single-asset LLCs, often registered to straw purchasers or

⁵ See Appendix A.

other LLCs, the Defendants and Enterprise participants attempt to shield their activities and the identities of the true, Razjooyan-affiliated beneficial owners of the LLCs. Each LLC, instead of using the loan proceeds and housing subsidy payments for the property it owns to repair and maintain the property, transfers the funds to the Enterprise's core bank accounts to support the rest of the Enterprise and acquire new properties.

50. **The “property management” companies.** The Enterprise has used several unlicensed entities, including Masterpiece Property Management LLC, Burbank Management LLC, and US Realty LLC, along with the key employees at those entities, to act as “property management” companies. These companies do not employ any individuals with actual property management licenses or skills, nor is their role primarily to manage properties. Instead, they facilitate key aspects of the Enterprise's fraudulent scheme. Once the Enterprise has identified a property for acquisition, one of these companies and its employees manage the business of entering into HAP contracts with the District, enabling the Enterprise to capitalize on housing subsidy payments. These companies also give lenders false comfort that the Enterprise is capable of managing the properties post-renovation.

51. Sam Razjooyan created Masterpiece Property Management LLC (Masterpiece) in January 2018. Sam Razjooyan has used Masterpiece to lease units to tenants with housing subsidies and to repeatedly perform illegal, unsafe, and unpermitted construction. As explained below, the Enterprise also transfers money through Masterpiece's bank accounts. As a result of the company's illegal conduct, District agencies barred Masterpiece from performing work in the District, and revoked its Basic Business License in January 2021. Yet Masterpiece has continued to operate unlicensed.

52. Sam Razjooyan created Burbank Management LLC (Burbank Management) in February 2021, after Masterpiece was barred from doing business in the District. Burbank Management has never had a license to conduct business in the District, has never opened bank accounts, and appears to exist merely as an email address. The Enterprise used Burbank Management to lease units to tenants with housing subsidies.

53. Sam Razjooyan created US Realty LLC (US Realty) in February 2023. Through US Realty, Sam Razjooyan and Ray Razjooyan have employed individuals to lease units to tenants with housing subsidies. Sam Razjooyan controls US Realty's bank accounts and directs its employees, but he has taken steps to hide his involvement in the entity from the District government. Yusef Scott is listed as the owner of US Realty on the company's Basic Business License.

54. **The construction companies.** Legacy Construction LLC (Legacy) is a construction contractor owned by Ray Razjooyan. Legacy performs illegal, unsafe, and unpermitted construction at Enterprise properties. As explained below, the Enterprise also transfers money through Legacy's bank accounts. District agencies have revoked Legacy's Basic Business License.

55. Pro Painting and Remodeling is a construction contractor owned by Oscar Portillo Padilla. It performs illegal, unsafe, and unpermitted construction at Enterprise properties. District agencies have revoked its Basic Business License.

56. **Clearinghouse entities.** The Enterprise has created a number of shell companies whose primary purpose is to act as central clearinghouses and conduits for the money that flows into the Enterprise. These entities include Geneva Holding Company LLC (Geneva), Legacy, and Masterpiece. These companies, and the bank accounts that they control, are critical to the

Enterprise's scheme. They help the Enterprise transfer money to properties that are not generating revenue to keep those properties out of default or to support their use as collateral for future acquisitions. They also enable the Defendants to skim money into their personal bank accounts and make large cash withdrawals.

3. The Foot Soldiers: Straw Purchasers

57. **The straw purchasers.** Because of media reports, the multiplicity of bankruptcy and DC Superior Court cases, and word of mouth, Sam Razjooyan has earned a very poor reputation with local lenders, tenants, and tenant organizers. Given his reputation as a slumlord, many lenders will no longer work with him. The Defendants thus hide his involvement in property acquisition by using straw purchasers to buy properties and secure loans. The straw purchasers do not raise the same red flags for lenders as Sam Razjooyan or the other Defendants, who share his surname.

58. The straw purchasers also allow the Enterprise to make insider sales look like arm's-length transactions. These insider sales are critical to keeping properties within the Enterprise's control and generating new loans that fuel the Enterprise's fraudulent scheme.

59. Furthermore, the Enterprise uses the straw purchasers to buy Enterprise-controlled properties at vastly inflated prices, which increases the properties' book value—value that would collapse if the properties were sold on the open market.

60. The Enterprise's straw purchasers include Oscar Portillo Padilla, Yusef Scott, Mario Guatemala, Maria Rivera, Jesper Nylen, Richard Balles, Elenora Hill, and Wilbur McReynolds.

61. Sam Razjooyan recruited Oscar Portillo Padilla into the Enterprise in 2018. Padilla is or has been a member of 2908 Langston Pl SE LLC, 2912-2920 Langston Pl SE LLC, 2840 Langston Pl SE LLC, 2850 Langston Place SE LLC, and 4069-4089 Minnesota Ave NE LLC.

These entities obtained over \$23,000,000 in financing from lenders for the benefit of the Enterprise.

62. Sam Razjooyan recruited Yusef Scott into the Enterprise in 2019 through a mutual acquaintance. Scott is or has been a member of 4010 9th St SE LLC and 2440 S St SE LLC. These entities obtained approximately \$4,000,000 in financing from lenders for the benefit of the Enterprise. Scott is also registered as the owner of the unlicensed property management company US Realty.

63. Sam Razjooyan recruited Mario Guatemala and Maria Rivera, a married couple, into the Enterprise after they performed construction work for him in 2019 or earlier. They are or have been members of 2812 Pomeroy Rd SE LLC, 4641 Hillside Rd SE LLC, 4318 Halley Terrace SE LLC, 4001 First St SE LLC, 4257-61 6th St SE LLC and 5012 Bass Place SE LLC. These entities obtained approximately \$7,000,000 in financing from lenders for the benefit of the Enterprise.

64. Jesper Nylen is or has been a member of 3205 D St SE LLC, 101 41st St NE LLC, 2100 15th St SE LLC, and 945 Longfellow St NW LLC. These entities obtained approximately \$7,000,000 in financing from lenders for the benefit of the Enterprise.

65. Richard Balles is or has been a member, loan guarantor, or loan signatory for 5320 8th St NW LLC and 112 Wilmington Pl SE DE LLC. These entities obtained approximately \$20,000,000 in financing from lenders for the benefit of the Enterprise. Balles also planned to help the Defendants cash out of the Enterprise by creating a stock pump-and-dump scheme that would have transferred Enterprise-controlled entities into Balles's publicly traded company in exchange for cash and stock.

66. Elenora Hill and her father, Wilbur McReynolds, acted as straw purchasers of 4559-4659 Benning Rd SE and 4480 C St SE (collectively 4559 Benning Rd SE). The Enterprise attempted to transfer the property to Hill and McReynolds while the property was the subject of active litigation. The purpose of the transfer was to hide the Enterprise's continued control of and involvement with the property. Through their ownership of 4559 Benning Rd SE, Hill and McReynolds obtained approximately \$6,000,000 in financing for the benefit of the Enterprise.

67. The Enterprise uses numerous other straw purchasers and co-conspirators who have helped the Enterprise obtain financing to maintain control of its properties and purchase additional properties.

B. The Enterprise's Scheme at Work

68. The Enterprise's scheme follows a broadly consistent pattern. It acquires rent-controlled properties, often through corporate entities that obscure the true beneficial owners, who are either the Defendants or their Enterprise associates; finances them, also through these corporate entities, based on false promises about renovation or development; refinances them, again through these corporate entities, to fraudulently increase their book value; extracts housing subsidy payments from the District for the tenants it houses; and ultimately looks for ways to cash out. In its wake, the Enterprise leaves dilapidated housing, abandoned tenants, and fleeced lenders and District agencies.

69. First, Sam Razjooyan identifies distressed, rent-controlled multi-family properties. The Enterprise then obtains loans from lenders to purchase the properties. The loans are well in excess of the purchase price. The Enterprise obtains these loans based on variations of the same false promise: the Defendants will make large capital improvements to the properties and bring them up to code, which will enable the units to be rented exclusively to tenants with housing subsidies, who will provide a steady stream of government-funded rental income in the form of

housing subsidy payments.

70. Little of the money that the Enterprise bilks from lenders to improve the properties is actually used for that purpose. The Enterprise uses a small amount of money for illegal, unsafe, and unpermitted construction to allow the units to pass housing inspections and start the subsidy dollars flowing. But the bulk of these funds are funneled into bank accounts controlled by the Enterprise and used to acquire more properties, prop up loans for prior acquisitions that are teetering on default, and personally enrich the Defendants.

71. The Enterprise repeatedly refinances the properties. By submitting fake rent rolls to lenders that show more tenants and higher housing subsidy payment income than actually exist, the Enterprise further increases the book value of the properties and extracts more money from lenders. The inflated book values of Enterprise properties help the Enterprise acquire more properties and stave off threats of foreclosure for existing properties.

72. Along the way, the Enterprise finds ways to enrich itself and the Defendants. Property closings and refinancings present key opportunities for skimming money into the personal bank accounts of the Defendants or routing bogus fees to Enterprise-controlled companies. In addition, Sam Razjooyan and other Enterprise participants have withdrawn over \$5,000,000 in cash from Enterprise-controlled bank accounts.

73. Alongside inflating the book values of the properties, the Enterprise uses its unlicensed property management companies to lease up tenants who hold subsidies. To start the money flowing, the Enterprise induces the District to enter into HAP contracts with the single-asset LLCs that own the Enterprise's properties. As a condition of receiving housing subsidy payments, Sam Razjooyan, Ray Razjooyan, or employees of Enterprise property management companies affirm that the properties are habitable and will be kept habitable in accordance with

HQS and DCHA standards. The Enterprise, however, has no intention of keeping the properties compliant with these standards.

74. The properties generate income for the Enterprise through the housing subsidy payments. The income from these payments is subsequently moved around the Enterprise to keep other properties from falling out of the Enterprise's control. For example, the Enterprise uses the funds to show liquidity and forestall foreclosures, to refinance properties, or to acquire new properties and continue the scheme.

75. Like a Ponzi scheme, the Enterprise needs to constantly grow, acquiring more loans and more properties to keep money flowing.

76. By 2023, as increasing interest rates made borrowing more expensive and growth more challenging, the Enterprise looked for an end game to turn the fraudulently inflated book values of its properties into cash. It experimented with a pump-and-dump scheme, described in section IV.B., below, which ultimately failed.

77. With no end game, the house of cards has begun to fall, resulting in bankruptcies, receiverships, and functionally abandoned properties. Tenants have been left to endure appalling conditions—even forced to vacate their homes—while the District has had to pick up the pieces.

1. 4559 Benning Road SE⁶

78. 4559 Benning Road SE, 4569 Benning Rd SE, and 4480 C Street SE (4559 Benning Rd SE) is a 36-unit, rent-controlled, multi-family residential property located in Ward 7.

79. **Acquisition:** In March 2021, the Enterprise acquired 4559 Benning Rd SE out of bankruptcy, through single-asset LLC 4559 Benning Rd SE LLC, which Sam Razjooyan owned.

⁶ The District includes this property with respect to its RICO and FCA claims only, as the District has brought CPPA claims with respect to this property in a separate proceeding, *District of Columbia v. The Bennington Corporation, et al.*, Case No. 2018-CA-007253-B (D.C. Super. Ct.).

80. Sam Razjooyan financed the \$3,340,000 purchase price with a loan of \$6,775,000 from Red Oak Capital. At closing, Olympia Title, a title company that has closed nearly all of the Enterprise's purchase and refinance transactions, wired \$860,000 in loan proceeds to East West Development Group LLC, an entity also controlled by Sam Razjooyan. Upon information and belief, Sam Razjooyan represented that this \$860,000 was a legitimate assignment fee to East West Development Group LLC for conveying its contractual right to purchase 4559 Benning Rd SE to 4559 Benning Rd SE LLC.

81. Upon information and belief, the Enterprise secured from Red Oak a loan of more than double the purchase price based in significant part on false promises that the Enterprise would use the bulk of those funds to make large capital improvements in the property to bring it up to code and allow it to be legally rented to tenants with housing subsidies.

82. **Extraction:** The Enterprise began extracting funds from 4559 Benning Rd SE LLC almost immediately. On May 27, 2021, Sam Razjooyan transferred \$300,000 from 4559 Benning Rd SE LLC's TD Bank account to his personal bank account. From 2022 to 2025, 4559 Benning Rd SE LLC transferred over \$95,000 to Masterpiece, which in 2021 had lost its Basic Business License. 4559 Benning Rd SE LLC also transferred over \$130,000 to a dozen other single-asset LLCs throughout the Enterprise, including over \$18,000 to 1827 Good Hope Rd SE LLC, over \$19,000 to 1644 W St SE LLC, and \$34,000 to 945 Longfellow St NW LLC.

83. **Refinancing:** In April 2022, Sam Razjooyan fraudulently secured a \$6,627,234 loan from the Bank of Clarke to refinance the property. In order to obtain the loan, Sam Razjooyan created and provided a fake rent roll to Bank of Clarke.

84. On the fake rent roll, Sam Razjooyan falsely indicated that the property was 100% occupied and was generating \$69,000 a month in rental income. In fact, during that period the

property was only generating about \$30,000 in monthly rental income due to vacancies and because the rent amounts listed on the rent rolls were not accurate.

85. Sam Razjooyan also falsely promised Bank of Clarke that the Enterprise would use over \$1,100,000 towards capital improvements and renovations to bring the building up to code. The substantial capital improvements promised to Bank of Clarke never materialized.

86. **Ongoing Extraction:** At the time of purchase, this property was already the subject of litigation brought by the District due to its illegal housing conditions. In March 2021, Sam Razjooyan entered into an Amended Abatement Plan with the District to make much-needed repairs and bring the property into compliance with District law. Instead of complying with this order, Enterprise-connected construction company Pro Painting and Remodeling performed illegal, unsafe, and unpermitted construction and failed to remediate the unlawful conditions.

87. Through Enterprise property management company Burbank Management, Sam Razjooyan or an employee working at his or Ray Razjooyan's direction signed at least 36 HAP contracts to rent to tenants with housing subsidies. Each contract required 4559 Benning Rd SE LLC to affirm that the property complied with HQS and DCHA habitability standards and would be kept up to these standards.

88. Along with each HAP contract, Sam Razjooyan or an employee of Burbank Management also entered into a lease directly with the tenant, which included an implied warranty of habitability to maintain the unit and property in compliance with the District's Property Maintenance and Housing Codes.

89. The Enterprise neglected the property. Tenants lived for years with leaks in their apartments, which led to mold in excess of 10 square feet in multiple units. Cockroaches infested kitchens and rat feces covered the bottoms of kitchen cabinets. Exterior doors were almost never

secured. Due to the lack of exterior locks, non-residents used common areas to smoke, gamble, and relieve themselves, leaving tenants to live in the filth they left behind.

90. From 2021 to 2025, DOB cited the property for hundreds of violations, including missing smoke detectors and smoke alarms, unsafe electrical work, trash accumulation, leaks and water infiltration, and pest and rodent infestations.

91. Despite the illegal housing conditions at the property, from July 2022 to August 2025, the Enterprise collected \$873,166 in rental payments from District housing subsidy programs. Sam Razjooyan knew the property was not in compliance with HQS and DCHA habitability standards when the Enterprise collected these housing subsidy payments, but he failed to inform the District and fraudulently misrepresented that the property was in compliance in order to continue to collect housing subsidy payments.

92. On August 6, 2025, District inspectors found severe electrical hazards, an active gas leak, and no working fire alarms at the property. To prevent a deadly gas explosion, the District evacuated tenants at the property on an emergency basis, directed the utilities to be shut off, and declared the property uninhabitable. Initially, the District's Office of Tenant Advocate (OTA) used District funds to pay for emergency housing at local hotels, at a cost of over \$147,000. The District's Office of the Attorney General also contributed over \$200,000 to fund the emergency housing.

93. Because of Sam Razjooyan's illegal conduct, on August 8, 2025, the District filed a Motion to Appoint a Receiver pursuant to the Tenant Receivership Act, alleging that the property suffered from rat infestations, trash accumulation, non-functioning exterior doors, and mold.

94. On September 5, 2025, the Superior Court appointed a receiver at the property, finding that conditions at the property posed a “serious threat to the health, safety, or security of tenants.”

95. **Refinancing (with more fraud):** In the late spring of 2025, with legal action closing in and unbeknownst to either the Court or the District, Sam Razjooyan undertook a brazenly fraudulent scheme, in which he transferred the property to a straw purchaser and used forged bank account statements and other fraudulent documents to induce yet another lender to loan the Enterprise over \$6,000,000—money which was routed, in part, back into the Enterprise.

96. Prior to the filing of the District’s Motion to Appoint a Receiver, Sam Razjooyan was under extreme pressure to bring the property into compliance with District law.

97. The property owed approximately \$500,000 to DC Water, and Sam Razjooyan was facing possible incarceration as a contempt sanction for violating Court orders to remediate the conditions at the property.

98. To avoid losing control of the property, the Enterprise needed a fresh infusion of capital. Sam Razjooyan, as record owner of 4559 Benning Rd SE LLC, was unable to obtain a loan himself, so he arranged for straw purchasers Elenora Hill and Wilbur McReynolds to purchase the property by fraudulently obtaining a loan from New Day Commercial Capital. In May 2025, Sam Razjooyan transferred 100% of his membership interest in 4559 Benning Rd SE LLC to Hill.

99. Pretending to be McReynolds, Sam Razjooyan provided fake bank statements, rent rolls, and personal financial statements to New Day by email to facilitate a sale of the property from 4559 Benning Rd SE LLC, now nominally owned by Hill, to 4559 Benning Rd SE DE LLC, owned by Hill and McReynolds.

100. The fake rent rolls Sam Razjooyan submitted to New Day indicated that the property was 100% occupied and generated more than \$90,000 in monthly rent. In fact, the property was never fully occupied, and the rent roll Sam Razjooyan submitted to New Day contains the same tenant names as the fake rent roll submitted to Bank of Clarke in 2022, though Sam Razjooyan further inflated the false amounts of rent paid by each purported tenant. Further, bank records for the property show that the monthly housing subsidy payments ranged from \$8,215 to \$39,977, far below the \$90,000 amount Sam Razjooyan falsely provided to the lender.

101. Sam Razjooyan also submitted a personal financial statement purporting to be from McReynolds. The personal financial statement represented that McReynolds owned six properties: 2850 Langston PL SE, 2908 Langston PL SE, 1827 Good Hope RD SE, 1850 Kendall St NE, 423 Burbank SE, and 214 54th St SE. But, in fact, four of these properties are owned by LLCs that Sam Razjooyan or Houri Razjooyan own or control.

102. Sam Razjooyan fraudulently claimed that the purchase price for the property was \$11,700,000. Straw purchasers Hill and McReynolds represented to New Day that, in addition to the \$6,610,000 loan that New Day would give them, they would put up over \$5,100,000 in cash to close the deal.

103. Because neither Sam Razjooyan nor the straw purchasers had access to \$5,100,000 in cash, Sam Razjooyan forged bank documents for a bank account he controlled to state that the account held more than \$7,000,000. In fact, the account had a negative balance. These fraudulent representations, along with New Day's failure to perform adequate due diligence, caused New Day to fund the \$6,610,000 loan. The sale closed.

104. Sam Razjooyan used the proceeds of the loan to pay \$4,800,000 to his former lender, Bank of Clarke, and \$500,000 to DC Water.

105. Finally, Sam Razjooyan used the refinance to route money directly back into the Enterprise by means of a bogus fee. Though he testified under oath in the litigation brought by the Office of Attorney General that he had personally received no money from the sale,⁷ Sam Razjooyan had actually caused \$40,533 to be wired to a company called “AVD Residential.” He testified that AVD Residential was a company he hired to perform property management services at 4559 Benning Road SE. However, AVD Residential does not exist and did not provide property management services at the property. Rather, Enterprise property management company Masterpiece appears to have received the wire, as that exact amount appeared in its bank account within days.

106. **End Game:** On August 27, 2025, 4559 Benning Road SE DE LLC filed for Chapter 7 bankruptcy protection. A would-be Enterprise straw purchaser submitted an initial offer to purchase the property for over \$11,000,000. However, the straw purchaser forged the lender letter supporting its offer. Given the condition of the property, it is now expected to sell for no more than \$2,500,000 to an arm’s-length purchaser.

2. *1644 W Street SE*⁸

107. 1644-1656 W Street SE (1644 W St SE) is a 36-unit, rent-controlled, multi-family residential complex comprising three buildings in Ward 8.

108. **Acquisition:** In April 2020, the Enterprise acquired 1644 W St SE through single-asset LLC 1644 W St SE DE LLC, which Sam Razjooyan owned. In order to pay the \$3,700,000

⁷ Transcript of Hearing, *Bennington*, Case No. 2018-CA-007253-B at 17:9-11 (D.C. Super. Ct.) (Aug. 11, 2025).

⁸ The District includes this property with respect to its RICO claim only, as the District has brought CPPA and FCA claims with respect to this property in a separate proceeding, *District of Columbia v. 1644 W St SE DE LLC, et al.*, Case No. 2024-CAB-005588 (D.C. Super. Ct.).

purchase price, the Enterprise secured a loan of \$4,110,000 from TD Bank. Ray Razjooyan applied for a Certificate of Occupancy in July 2020, but one was never issued.

109. **Refinancing:** The Enterprise refinanced the property in May 2021 with a \$5,200,000 loan from TD Bank. In June 2022, the Enterprise refinanced the property for a second time with a loan from Corevest American Finance Lender, LLC for \$8,484,000.

110. At the June 2022 closing, Olympia Title wired \$2,056,040.81 in loan proceeds to a bank account in the name of 1644 W St SE DE LLC, which Sam Razjooyan controlled.

111. **Extraction:** From 2023 to 2025, 1644 W St SE DE LLC transferred over \$145,000 to Enterprise clearinghouse entities, including Geneva and Masterpiece, as well as to Sam Razjooyan's personal bank account. From 2020 to 2025, it also transferred over \$110,000 to other Enterprise single-asset LLCs, including 4559 Benning Rd SE LLC and 1850-1854 Kendall St NE LLC.

112. Through Enterprise property management companies Masterpiece or Burbank Management, Sam Razjooyan or an employee working at his or Ray Razjooyan's direction signed at least 15 HAP contracts to rent to tenants with subsidies. Each contract required 1644 W St SE DE LLC to affirm that the property complied with HQS and DCHA habitability standards and would be kept up to these standards.

113. Along with each HAP contract, Sam Razjooyan or an employee of Masterpiece or Burbank Management also entered into a lease directly with the tenant, which included an implied warranty of habitability to maintain the unit and property in compliance with the District's Property Maintenance and Housing Codes.

114. Instead of abiding by these requirements, 1644 W St SE DE LLC exposed tenants to widespread pest and rodent infestations. In December 2020, DOB issued a Notice of Infraction

for the entire 1650 W St SE building, finding it was “unfit for human occupancy” because of infestation.

115. DOB cited the 1644 W St SE building for pest infestation several years later and issued Notices of Infraction for infestations in several individual units.

116. Investigators from the Office of the Attorney General conducted several inspections in November 2022, including one in which the investigator observed roaches in nearly every room, saw roaches crawling near her shoes, and experienced a spider dropping on her head.

117. Tenants have also been subjected to mold and water leaks. DOB cited the property for leaks beginning in July 2020, and OAG investigators observed ongoing leaks during inspections in November 2022 and January 2023.

118. These unaddressed leaks have led to significant mold contamination. In March 2025, a certified mold inspector conducted inspections at the property, finding that multiple units and common areas contained mold in excess of 10 square feet as well as elevated airborne mold contamination.

119. Despite the illegal housing conditions at the property, from July 2022 to the present, the Enterprise collected \$330,456 in rental payments from District housing subsidy programs, much of which it transferred into Enterprise accounts, including tens of thousands of dollars to Geneva. Sam Razjooyan knew the property was not in compliance with HQS and DCHA habitability standards when the Enterprise collected these housing subsidy payments, but he failed to inform the District and fraudulently misrepresented that the property was in compliance in order to continue to collect housing subsidy payments.

120. **End Game:** Sam Razjooyan never brought the property into compliance with District law. On August 30, 2024, the District brought suit against Sam Razjooyan under the CPPA,

Tenant Receivership Act, and FCA, alleging illegal housing conditions and the illegal receipt of housing subsidy payments.⁹

121. The mortgage holder also sued due to missed mortgage payments, resulting in the appointment of a Court-ordered receiver on November 21, 2024.¹⁰

122. Even though the Court order appointing the receiver required the Enterprise to cease collecting rent on behalf of the property, the Enterprise illegally continued to do so through at least August 2025, totaling \$21,286.

3. 3639 MLK Avenue SE

123. 3639 MLK Avenue SE is a 12-unit, multi-family residential building located in Ward 8.

124. **Acquisition:** In October 2020, the Enterprise acquired 3639 MLK Avenue SE through single-asset LLC 3639 MLK SE LLC for \$1,250,000 with a loan from Washington Capital Partners for \$1,298,375.

125. At the time of acquisition, the property was participating in the District's Local Rent Supplement Program for project-based subsidies, a District housing subsidy program that provides subsidized rents for all units at a given property.

126. To obtain financing to acquire the property, Sam Razjooyan fraudulently represented to Washington Capital Partners that the existing tenants had agreed to move out of the property, that he would renovate the building to turn the nine one-bedroom units into 12 three-bedroom units, and that he would rent exclusively to tenants with housing subsidies, thereby

⁹ *District of Columbia v. 1644 W St SE DE LLC, et al.*, Case No. 2024-CAB-005588 (D.C. Super. Ct.).

¹⁰ *Wilmington Trust, N.A. v. 1644 W St SE LLC*, Case No. 2024-CAB-006214, consolidated with Case No. 2018-CAB-007253-B (D.C. Super. Ct.).

greatly increasing the value of the property. In fact, the Enterprise never entered into any move-out agreement with current tenants, and it never planned to lawfully renovate the property.

127. **Refinancing:** The Enterprise refinanced 3639 MLK SE in 2021 with the Bank of Clarke for \$2,145,000. During the refinance, the Enterprise facilitated the payment of a fee that, on paper, appeared to pay a construction company. In reality, the bogus fee was not paid for any construction work; instead, the Enterprise re-routed the fee back into Enterprise bank accounts.

128. At closing, Olympia Title wired \$363,279 from Bank of Clarke to the TD Bank account owned by 3639 MLK SE LLC, which Sam Razjooyan controls. Olympia Title also wired \$193,568.92 from Bank of Clarke to Pro Painting and Remodeling, an Enterprise construction company that Oscar Portillo Padilla owns. That very same day, 3639 MLK SE LLC's bank account received an identical amount—\$193,568.92—from an unknown source. Within weeks, 3639 MLK LLC transferred nearly all of these funds out of its bank account and into other Enterprise bank accounts.

129. **Extraction:** Through Enterprise property management companies, Sam Razjooyan or an employee working at his or Ray Razjooyan's direction signed at least 12 HAP contracts to rent to tenants with subsidies. Each contract required 3639 MLK LLC to affirm that the property complied with HQS and DCHA habitability standards and would be kept up to these standards.

130. Along with each HAP contract, Sam Razjooyan or an employee of an Enterprise property management company also entered into a lease directly with the tenant, which included an implied warranty of habitability to maintain the unit and property in compliance with the District's Property Maintenance and Housing Codes.

131. However, the Enterprise failed to provide basic maintenance and property management services to the tenants at the property, leaving them to live in increasingly desperate conditions.

132. Windows at the property were broken and doors were left unlocked, leaving the property open to squatters, prostitution, and drug dealing. The security issues grew increasingly dire. In 2023, a shooting in the basement left a visitor dead. Despite this extreme violence, Sam Razjooyan did nothing to improve security, and squatters continue to use the basement as their personal space for drug use and trash disposal.

133. The problems at the building continue unabated. The grass has gone uncut for months and the trash is rarely collected, making the grounds a haven for rodents.

134. The pest issues have affected the individual units, with tenants subjected to rats and cockroaches in their units. Tenants have reported these issues to management but are left to their own devices, with one tenant purchasing a cat in an attempt to solve the problem.

135. Tenants have reported leaks and mold in their units but received no response. One elderly tenant with a breathing disorder spends weekends at her daughter's house because she cannot breathe in her own apartment.

136. Tenants have been without air conditioning for several years and report long stretches without heat as well.

137. Inspection records from DOB confirm these deplorable conditions. From October 2020 to 2025, DOB conducted dozens of inspections at 3639 MLK Ave SE and cited the property for over a hundred violations of the Property Maintenance and Housing Codes, including fire safety violations, water leaks, trash accumulation, and pest and rodent infestations.

138. The District of Columbia Fire and Emergency Medical Services (FEMS) also conducted multiple inspections and cited the property for non-functioning fire alarm systems during this time.

139. Despite the illegal housing conditions at the property, from January 2020 to August 2025, the Enterprise collected \$521,216 in rental payments from District housing subsidy programs. Sam Razjooyan knew the property was not in compliance with HQS and DCHA habitability standards when the Enterprise collected these housing subsidy payments, but he failed to inform the District and fraudulently misrepresented that the property was in compliance in order to continue to collect housing subsidy payments.

140. **End Game:** The Enterprise never brought 3639 MLK Ave SE into compliance with District law. Instead, it stopped paying the mortgage on the property, and the lender filed suit requesting appointment of a receiver. On August 15, 2025 a Court-ordered receiver began management of the property pursuant to an agreement between Sam Razjooyan and his lender, Bank of Clarke.¹¹

4. *2844 Langston Place SE*

141. 2844 Langston Place SE is an 11-unit, rent-controlled, multi-family residential building located in Ward 8.

142. **Acquisition:** In February 2022, the Enterprise acquired 2844 Langston Place SE through 2844 Langston PI SE LLC, a single-asset LLC that Houri Razjooyan and Oscar Portillo Padilla controlled.

143. The Enterprise paid the purchase price of \$1,633,333, with an initial loan of \$2,167,939 from LYNK Investments, LLC.

¹¹ *Bank of Clarke v. 3639 MLK Ave SE LLC, et al.*, Case No. 2025-CAB-003166 (D.C. Super. Ct.).

144. In the application materials that Houri Razjooyan submitted to obtain the loan from LYNK Investments, she stated that she had \$1,300,000 in liquid assets and a net worth of over \$12 million. She further claimed that the property would be worth \$4,800,000 following the renovations and improvements that she and Padilla promised.

145. Upon information and belief, Houri Razjooyan secured the loan from LYNK Investments, based in significant part on false promises that she would use the bulk of those funds to make large capital improvements in the property to bring it up to code and allow it to be legally rented to tenants with housing subsidies.

146. **Refinancing:** The Enterprise refinanced the property in November 2022 with a \$3,145,000 loan from Corevest America.

147. At closing, Olympia Title wired \$454,890 in loan proceeds to 2844 Langston Pl SE LLC, which Houri Razjooyan and Sam Razjooyan controlled.

148. **Extraction:** The Enterprise used the bank account in the name of 2844 Langston Pl SE LLC to transfer funds throughout the Enterprise, including over \$58,000 to Masterpiece in 2023 and 2024, years after its license was revoked, and over \$137,000 to bank accounts in the names of other Enterprise single-asset LLCs.

149. Through Enterprise property management companies, Sam Razjooyan or an employee working at his or Ray Razjooyan's direction signed 11 HAP contracts to rent to tenants with subsidies. Each contract required 2844 Langston Place SE LLC to affirm that the property complied with HQS and DCHA habitability standards and would be kept up to these standards.

150. Along with each HAP contract, Sam Razjooyan or an employee of an Enterprise property management company also entered into a lease directly with the tenant, which included an implied warranty of habitability to maintain the unit and property in compliance with the

District's Property Maintenance and Housing Codes. The Enterprise used several different property management companies to enter into these leases.

151. The property was not kept in habitable condition. Instead, Houri and Sam Razjooyan abandoned the tenants at the property and failed to perform basic maintenance.

152. Tenants were subjected to fire safety violations, water leaks, trash accumulation, and rodent and pest infestations.

153. DOB repeatedly cited the property rodent infestations in the common areas, including rodent burrows outside the building and holes in the building's facade that allowed rodents to enter the building. DOB also repeatedly found evidence of rodent and cockroach infestations in individual units. The rodent and pest infestations were exacerbated by trash accumulation in the common areas and uncut grass.

154. The building was often unsecured. In 2023, 2024, and 2025, DOB repeatedly cited the property for front doors that did not lock. The property was also cited for broken windows in 2025. The broken doors and windows left the property open to access by non-residents.

155. Fire safety violations were especially acute at the property. In 2024, DOB cited the property for faulty fire alarms, a broken fire escape, and missing fire extinguishers and smoke detectors. The fire safety violations continued into 2025, when DOB cited the property for missing fire extinguishers.

156. Despite the illegal housing conditions, from September 2023 to January 2025, the Enterprise collected \$597,309 in rental payments from District housing subsidy programs. Houri and Sam Razjooyan knew the property was not in compliance with HQS and DCHA habitability standards when the Enterprise collected these housing subsidy payments, but they failed to inform

the District and fraudulently misrepresented that the property was in compliance in order to continue to collect housing subsidy payments.

157. **End Game:** On April 16, 2025, the mortgage holder, Corevest, filed suit asking for the appointment of a receiver to take over management of the property.¹² The suit alleged that 2844 Langston Pl SE LLC had failed to make its loan payments and failed to maintain the property and that, as a result, the property was worth only half the amount of the secured loan.

5. *700 and 704 51st Street NE*

158. 700 and 704 51st Street is a 26-unit, rent-controlled, multi-family residential property in located in Ward 7.

159. **Acquisition:** In April 2016, the Enterprise acquired 700 and 704 51st Street NE using single-asset LLC 700 and 704 51st ST NE LLC, which Sam Razjooyan controls. The purchase price was \$1,000,000, which was paid with an initial loan of \$1,658,766 from Freedom Bank of Virginia.

160. **Refinancing:** In September 2018, Sam Razjooyan refinanced the property with Capital Funding Group, LLC, taking out a loan for \$3,945,000. Sam Razjooyan again refinanced in January 2019 with a \$4,546,000 loan from Orix Real Estate Capital, LLC. Sam Razjooyan refinanced a final time in June 2021 with a loan of \$4,940,000 from IRP Advancing Company II, LLC.

161. At the closing of the June 2021 refinance, Olympia Title wired \$38,229.27 in loan proceeds to the bank account of 700 and 704 51st NE DE LLC, which was controlled by the Enterprise. Olympia Title also wired \$46,884.70 to a bank account in the name of Geneva, one of the Enterprise's clearinghouse entities.

¹² *CAF Borrower GS LLC v. 2844 Langston Pl SE*, Case No. 2025-CAB-002417 (D.C. Super. Ct.).

162. **Extraction:** The Enterprise used bank accounts in the name of 700 and 704 51st St NE LLC to move sums into its clearinghouse entities and the Defendants' personal bank accounts. It moved over \$190,000 to Geneva, over \$34,000 to Masterpiece, and over \$79,000 to bank accounts in the names of other Enterprise single-asset LLCs. The funds were transferred to Masterpiece after its business license had been revoked in 2021. The Enterprise also skimmed \$30,000 into a bank account in Ray Razjooyan's name.

163. Through Enterprise property management company Masterpiece, Sam Razjooyan or an employee acting at his or Ray Razjooyan's direction signed at least 43 HAP contracts to rent to tenants with subsidies. Each contract required 700 and 704 51st St NE LLC to affirm that the property complied with HQS and DCHA habitability standards and would be kept up to these standards.

164. Along with each HAP contract, Sam Razjooyan or an employee of Masterpiece also entered into a lease directly with the tenant, which included an implied warranty of habitability to maintain the unit and property in compliance with the District's Property Maintenance and Housing Codes.

165. However, 700 and 704 51st St NE was not habitable. From 2020 to 2025, DOB issued hundreds of citations for pest and rodent infestations, missing smoke detectors, blocked emergency exits, dangerous electrical and structural conditions, no heat, and trash accumulation.

166. DOB also cited the property for illegal construction. The Enterprise had built two additional stories on top of the building without permits or safety checks.

167. The illegally added roof leaked and allowed water to leak into the rest of the building. DOB cited the property for water infiltration in 2020, 2023, 2024, and 2025.

168. Tenants were continually subjected to fire safety hazards. The property was cited for lacking smoke detectors in 2020, 2024, and 2025 and for missing fire extinguishers in 2024 and 2025.

169. Pest and rodent infestations were also an ongoing issue. The property was cited for pest and rodent infestations in 2020, 2023, and 2024. The infestations were exacerbated by filth and trash in the common areas, which DOB cited in 2024 and 2025.

170. Despite the illegal housing conditions, from April 2016 to June 2025, the Enterprise collected \$1,329,185 in rental payments from District housing subsidy programs. Sam Razjooyan knew the property was not in compliance with HQS and DCHA habitability standards when the Enterprise collected these housing subsidy payments, but he failed to inform the District and fraudulently misrepresented that the property was in compliance in order to continue to collect housing subsidy payments.

171. **End Game:** The mortgage holder filed a complaint for the appointment of a receiver on February 28, 2025, alleging that 700 and 704 51st NE DE LLC had failed to make its loan payments, maintain the property, or pay its utility bills. On June 6, 2025, the lender's motion for receivership was granted.¹³

172. The Court-ordered receiver hired a structural engineer to survey the illegal two-story addition. The engineer concluded that the foundation could not support the additional load, and that the structure also could not withstand the additional force that high winds would place on it due to the extra stories. Because of the illegal, unsafe, and unpermitted construction, the building was at risk of collapse.

¹³ *IRP Fund II Trust 2B v. 700 & 704 51st St NE LLC*, Case No. 2025-CAB-001237, consolidated with Case No. 2018-CAB-007253-B (D.C. Super. Ct.).

173. On January 5, 2026, DOB and FEMS inspected the building and placarded it as unsafe for human habitation due to the compromised structure and lack of fire safety systems. The families living in the building had to evacuate their homes.

174. OTA has paid for emergency hotel stays for the displaced tenants, costing at least \$20,000.

6. 102-108 Wilmington Place SE

175. 102-108 Wilmington Place SE is a 44-unit, rent-controlled, multi-family residential complex located in Ward 8.

176. **Acquisition:** In January 2023, the Enterprise acquired 102, 104, 106, and 108 Wilmington Pl SE through single-asset LLC 112 Wilmington Pl SE DE LLC, which Sam Razjooyan and Richard Balles control. (The address 112 Wilmington Pl SE does not itself appear to exist.) The purchase price of \$5,280,000 was paid with a loan of \$8,950,000 from Red Oak Capital Holdings, LLC. At the closing of the January 2023 purchase, Olympia Title wired \$1,680,000 in loan proceeds to bank accounts controlled by Sam Razjooyan.

177. Upon information and belief, the Enterprise secured the loan from Red Oak based in significant part on false promises that the Enterprise would use the bulk of those funds to make large capital improvements in the property to bring it up to code and allow it to be legally rented to tenants with housing subsidies.

178. **Refinancing:** In August 2023, Sam Razjooyan and Richard Balles refinanced the property with a loan from Capital Funding Group, LLC, for \$10,133,054. To obtain this loan, Sam Razjooyan and Richard Balles submitted to Capital Funding Group rent rolls indicating that the building was 100% occupied and generating \$101,250 in monthly rent.

179. These rent rolls were fake. The building was actually generating less than half the claimed monthly rental proceeds.

180. Furthermore, at least 10 of the claimed units were also fake. Enterprise construction companies had installed 10 doors (complete with apartment numbers and welcome mats) that opened into concrete block walls, apparently to deceive appraisers and generate a higher property valuation.

181. **Extraction:** Through Enterprise property management company US Realty, Sam Razjooyan or an employee acting at his or Ray Razjooyan's direction signed at least nine HAP contracts to rent to tenants with subsidies. Each contract required 112 Wilmington Pl SE DE LLC to affirm that the property complied with HQS and DCHA habitability standards and would be kept up to these standards.

182. Along with each HAP contract, Sam Razjooyan or an employee of US Realty also entered into a lease directly with the tenant, which included an implied warranty of habitability to maintain the unit and property in compliance with the District's Property Maintenance and Housing Codes.

183. However, the property was not maintained in habitable condition. During the sixteen months that the Enterprise controlled the property, DOB cited the property for 47 violations of the District's Property Maintenance and Housing Codes, including violations for failure to maintain fire safety equipment and non-functioning interior and exterior doors, creating potential catastrophic fire safety conditions.

184. DOB repeatedly cited the property for water infiltration and interior water damage.

185. Holes in the exterior of the building allowed for ongoing pest and rodent infestations, which DOB cited in 2024 and 2025.

186. Illegal construction meant that the property had faulty or non-functioning electrical outlets.

187. Despite the illegal housing conditions at the property, from January 2023 to February 2025, the Enterprise collected \$193,921 in rental payments from District housing subsidy programs. Sam Razjooyan knew the property was not in compliance with HQS and DCHA habitability standards when the Enterprise collected these housing subsidy payments, but the Enterprise failed to inform the District and fraudulently misrepresented that the property was in compliance in order to continue to collect housing subsidy payments.

188. **End Game:** In February 2025, Capital Funding Group filed a complaint for the appointment of a receiver. The lender alleged that 112 Wilmington Pl SE DE LLC had made just one single payment before defaulting on the loan. The lender's motion for appointment of receiver was granted on May 24, 2024.¹⁴

189. The Court-ordered receiver's initial inspection in June 2025 found serious safety violations, including mold, water leaks, front doors that did not lock, non-existent security, overflowing trash, and overgrown weeds and grass. The receiver also noted "evidence of an open-air drug market" and that a shooting had occurred on the property a week prior to his visit. The initial emergency repairs completed by the receiver were budgeted at \$75,000.

C. The Full Scope of the Loan Fraud.

190. The six properties listed above are just the tip of the iceberg.

191. The chart below lists Enterprise properties, including the six above, in chronological order by purchase date, together with the millions of dollars the Enterprise has bilked from lenders to keep it afloat and expand its holdings, as well as the resale price to an arm's-length purchaser where applicable.

¹⁴ *Builders Capital Mortgage Trust 2023-1 v. 112 Wilmington Pl SE DE LLC, et al.*, Case No. 2024-CAB-001168 (D.C. Super. Ct.).

Address	Purchase Date	Purchase Price	Loan	Refi #1	Refi #2	Refi #3	Arm's- Length Sale
1613 17th Place SE	12/10/15	\$340,000	\$515,250	\$1,058,400	\$1,460,000	N/A	N/A
700 & 704 51st St NE	4/19/16	\$1,000,000	\$1,658,766	\$3,945,000	\$4,546,000	\$4,940,000	N/A
3615 B St SE DE	11/17/16	\$518,000	\$625,000	\$1,080,000	\$1,260,000	\$1,300,000	N/A
2620 29th St SE	1/5/17	\$380,000	\$674,500	\$1,087,500	N/A	N/A	N/A
109 Wayne Place	7/19/17	\$625,000	\$625,000	\$1,555,000	\$1,417,500	\$1,472,000	N/A
4318 Halley Terrace SE	6/5/18	\$425,000	\$669,000	\$770,000	\$1,000,000	N/A	\$220,000
4647 Hillside Rd SE	9/19/18	\$425,000	\$684,000	\$760,000	\$500,000	\$930,000	N/A
2812 Pomeroy Rd SE	12/12/18	\$430,000	\$778,500	\$975,000	\$1,035,000	N/A	\$115,000
3205 D St SE	12/21/18	\$320,000	\$544,500	\$783,750	N/A	N/A	\$210,000
4641 Hillside Rd SE	1/24/19	\$434,500	\$769,500	\$975,000	\$1,095,000	N/A	\$370,000
4935 NHB Ave NE	2/15/19	\$450,000	\$837,000	\$880,000	N/A	N/A	\$160,000
4001 First St SE	4/1/19	\$650,000	\$1,147,500	\$1,297,500	\$1,500,000	N/A	\$320,000
2608 Bowen Rd SE	4/4/19	\$399,999	\$810,000	\$975,000	N/A	N/A	N/A
4257-61 6th St SE	4/26/19	\$385,000	\$810,000	\$960,000	N/A	N/A	\$320,000
3968 MLK Ave SE	7/2/19	\$350,000	\$365,000	\$810,000	\$1,005,000	N/A	\$240,000
2501 Naylor Rd SE	8/9/19	\$880,000	\$1,224,000	\$1,750,000	N/A	N/A	\$504,000
5012 Bass Place SE	12/2/19	\$1,275,000	\$1,666,665	\$1,600,000	N/A	N/A	\$380,000

Address	Purchase Date	Purchase Price	Loan	Refi #1	Refi #2	Refi #3	Arm's-Length Sale
4010 9th Street SE	1/31/20	\$1,130,000	\$1,930,500	\$2,560,000	N/A	N/A	\$806,000
4263-4267 6th St SE	2/24/20	\$375,000	\$801,000	\$975,000	N/A	N/A	\$225,000
1644, 1650, 1656 W St SE	4/22/20	\$3,700,000	\$4,110,000	\$5,200,000	\$8,484,000	N/A	N/A
101 41st St NE	6/25/20	\$1,680,000	\$2,113,200	\$3,000,000	N/A	N/A	\$660,000
4400 Hunt Pl NE	6/25/20	\$1,350,000	\$2,812,500	\$3,096,562	N/A	N/A	\$930,000
2440 S St SE	8/31/20	\$1,500,000	\$1,840,000	\$2,940,000	N/A	N/A	\$715,000
1827 Marion Barry Ave SE ¹⁵	10/21/20	\$1,850,000	\$1,981,600	\$3,445,000	N/A	N/A	N/A
3639 MLK SE	10/21/20	\$1,250,000	\$1,298,375	\$2,145,000	N/A	N/A	N/A
400 Chesapeake St SE	11/5/20	\$1,450,000	\$2,918,854	\$2,860,000	N/A	N/A	N/A
5058 Astor Pl SE	12/22/20	\$922,000	\$1,217,600	\$1,800,000	\$1,950,000	N/A	N/A
4559 & 4569 Benning Rd SE, 4480 C St SE	3/25/21	\$3,340,000	\$ 6,775,000	\$6,627,234	N/A	N/A	N/A
1850-1854 Kendall St NE	3/30/21	\$2,500,000	\$3,560,000	\$5,918,000	N/A	N/A	N/A
1416 Eastern Ave NE	4/23/21	\$625,000	\$722,500	\$910,800	N/A	N/A	\$200,000
4303-4313 Wheeler Rd SE	4/30/21	\$5,750,000	\$9,628,000	\$10,000,000	N/A	N/A	\$7,500,000
2100 15th St SE	7/27/21	\$1,675,000	\$1,675,000	\$3,000,000	N/A	N/A	\$370,000

¹⁵ Formerly Good Hope Road.

Address	Purchase Date	Purchase Price	Loan	Refi #1	Refi #2	Refi #3	Arm's-Length Sale
5320 8th St NW	7/29/21	\$6,270,000	\$7,162,738	\$8,550,000	\$12,800,000	N/A	N/A
945 Longfellow St NW	8/20/21	\$1,900,000	\$2,256,750	\$4,050,000	N/A	N/A	\$1,183,000
2844 Langston Pl SE	2/18/22	\$1,633,333	\$2,167,939	\$3,145,000	N/A	N/A	N/A
2908 Langston Pl SE	2/18/22	\$1,966,668	\$2,479,607	\$3,167,000	N/A	N/A	N/A
2912-2920 Langston Pl SE	2/18/22	\$3,633,333	\$4,678,711	\$6,565,000	N/A	N/A	N/A
2840 Langston Pl SE	2/23/22	\$1,633,333	\$2,167,939	\$3,158,000	N/A	N/A	N/A
2850 Langston Pl SE	2/23/22	\$1,633,333	\$2,167,939	\$3,128,000	N/A	N/A	N/A
1035 48th St NE	12/9/22	\$1,632,000	\$1,627,500	\$2,700,000	\$2,700,000	N/A	N/A
4725 Minnesota Ave NE	12/20/22	\$1,250,000	\$2,650,000	\$2,850,000	N/A	N/A	\$1,100,000
102-108 Wilmington Pl SE	1/30/23	\$5,280,000	\$8,950,000	\$10,133,054	N/A	N/A	N/A
1717 17th St NW	4/21/23	\$4,500,000	\$6,454,000	N/A	N/A	N/A	N/A
4069-4089 Minnesota Ave NE	3/28/24	\$10,790,000	\$15,500,000	N/A	N/A	N/A	\$10,000,000 ¹⁶

192. As detailed above, the Enterprise procured the loans for 4559 Benning Rd SE, 1644 W Street SE, 3639 MLK Avenue SE, 2844 Langston Place SE, 700 and 704 51st St NE, and 102-108 Wilmington Place SE based on forged documents and false promises of renovation, rehabilitation, and expansion that would generate high rental returns. On information and belief,

¹⁶ Lender credit bid at bankruptcy sale.

the Enterprise procured the loans for the other properties in the chart above based on the same or similar falsehoods.¹⁷

193. The sale prices of the properties resold at arm's length (final column in above chart) expose the Enterprise's fraud by showing that the properties' true value was well below—and in some cases, like 2100 15th St SE, a small fraction of—the amounts of the artificially inflated loans. While many of the properties were resold under circumstances that likely depressed the price, the arm's-length purchases are nevertheless a more accurate approximation of fair market value than the property valuations that supported the refinances that the Enterprise had obtained through fraud.

D. The Full Scope of the Illegal Housing Conditions.

194. The illegal and inhumane conditions at the six properties described in Section II.B are emblematic of the conditions that the Enterprise created at all the properties it has controlled.

195. While under Enterprise control, Enterprise properties have amassed well over 4,000 Property Maintenance and Housing Code violations. The Enterprise has abated only about 20% of these violations.

196. DOB issued hundreds of Notices of Infraction to the Enterprise LLCs that owned the properties, which formally notified the Enterprise of all the violations and specified the District law, regulation, or code provision at issue. Each Notice of Infraction provided detailed information about the violations at issue and outlined the actions required to correct the violations.

197. While many of the properties are no longer in the Enterprise's control, because they are in receivership, are under trusteeship, or have been sold at bankruptcy, at least six remain firmly in its grasp: 1035 48th St NE, 2840, 2844, 2850, and 2908 Langston Pl SE, and 3615 B St SE.

¹⁷ Additional details for these loans are included at Appendix C.

198. DOB has issued 251 violations of the District’s Property Maintenance and Housing Code, which remain active and unabated, as to these six properties:

Address	Active, Unabated Code Violations
1035 48th St NE	39
2840 Langston Pl SE	28
2844 Langston Pl SE	53
2850 Langston Pl SE	38
2908 Langston Pl SE	75
3615 B St SE	18
TOTAL	251

199. The illegal and inhumane conditions at these six properties cannot be overstated.

200. The Enterprise acquired 1035 48th St NE, a 12-unit, multi-family residential property in Ward 7, in December 2022 through single-asset LLC 1035 48th St NE DE LLC. While 1035 48th St NE DE LLC lists as its beneficial owner on its District registration another entity, 1035 48th St NE DE II LLC, in reality, Sam Razjooyan owns and controls it.

201. A tenant at 1035 48th St NE has lived without heat in her unit since the winter of 2024, forcing her to use her stove as a heat source. Since January 2026, during record-breaking snow and frigid temperatures in the District, her stove has not worked. During periods of severe cold, this tenant had to take her and her four children, including a three-month-old infant, to stay with family to keep them safe. The tenant’s front door does not have a working lock. She has experienced severe rodent and cockroach infestations but has never seen an exterminator treat the building.

202. Another tenant and her children have lived without heat during the winters of 2023, 2024, and 2025. She spent two weeks without any electricity in her unit. Her unit has had constant leaks since 2023, resulting in mold growth in her bathroom and kitchen so severe that mushrooms grow from her ceiling. She reported the issues to US Realty, but they never fixed the source of the

leaks. The tenant has broken glass in her living room window, which US Realty attempted to fix with duct tape. She has experienced severe mice, cockroach, gnat, and spider infestations, and her smoke detector does not work. Her calls to management and the leasing office go unaddressed.

203. Sam Razjooyan and US Realty have provided effectively no property management service at this building, allowing tenant complaints and violations of the District's Property Maintenance and Housing Code to go unaddressed for years.

204. DOB has cited 39 violations of the District's Property Maintenance and Housing Code at this property, including violations for failure to install or maintain smoke detectors, failure to install carbon monoxide detectors, failure to provide extermination services, and violations related to water damage, which is a precursor to mold. All 39 violations remain outstanding.

205. In January and February 2026, an OAG investigator inspected the property and found that the front door to the building had no lock, allowing him to enter the building without a key. The investigator saw trash accumulation outside the building and on the floor of the common areas inside the building. The fire extinguishers were expired, and the building was very cold inside. He inspected two individual units and found broken windows, roaches and rodent droppings, leaks and water damage, inoperable kitchen appliances, and a unit front door that did not lock.

206. The Enterprise acquired 2840 Langston Pl SE, a 14-unit, multi-family residential property, in February 2022, through single-asset LLC 2840 Langston Pl SE LLC. While 2840 Langston Pl SE LLC lists as its beneficial owner another entity, 2840 Langston Pl SE DE LLC, in reality, Sam Razjooyan owns and controls it.

207. A tenant at 2840 Langston Pl SE has lived without heat and hot water for months at a time. At times, the cold has been so severe that the tenant, his wife, and his three-year-old son

had to huddle together with space heaters that they purchased to try to keep warm at night. The pest and rodent infestation is so severe that the tenant's son cannot play or sleep in his own bedroom due to the prevalence of mice feces, and the tenant is frequently worried that cockroaches will fall on his head. Although the tenant has reported these issues, management does not provide extermination services and makes only temporary repairs that do not fix the illegal conditions.

208. Sam Razjooyan provided effectively no property management service at this building, allowing tenant complaints and violations of the Property Maintenance and Housing Code to go unaddressed for years.

209. DOB has cited 28 violations of the District's Property Maintenance and Housing Code at this property, including violations for failure to allow the code official to enter the building, violations related to fire safety, and violations for trash accumulation. These 28 violations remain outstanding.

210. In January and February 2026, an OAG investigator inspected the property and found that the front door had no working lock, there was trash accumulation inside and outside the building, and there was drug paraphernalia in the building stairwell. In addition, the common areas were very cold, and the investigator heard running water inside the basement.

211. The Enterprise acquired 2844 Langston Pl SE, an 11-unit, multi-family residential property, in February 2022, through single-asset LLC 2844 Langston Pl SE LLC. While 2844 Langston Pl SE LLC lists as its beneficial owner another entity, 2844 Langston Pl SE DE LLC, in reality, Sam Razjooyan owns and controls it.

212. DOB has cited 53 violations of the District's Property Maintenance and Housing Code at this property, including violations related to fire safety, violations for failure to allow the

code official to enter the building, violations related to water-damaged and decayed surfaces, and violations related to unsafe electrical wiring. The 53 violations remain outstanding.

213. Sam Razjooyan has allowed these violations to go unaddressed for years.

214. In January 2026, an OAG investigator inspected the property and found that the front door had no working lock and trash had accumulated inside and outside the building. In February 2026, the OAG investigator returned. The front door had been secured with a metal covering, but the trash accumulation remained.

215. The Enterprise acquired 2850 Langston Pl SE, a 14-unit, multi-family residential property in Ward 8, in February 2022, through single-asset LLC 2850 Langston Pl SE LLC. While 2850 Langston Pl SE LLC lists itself as its beneficial owner, in reality, Houri Razjooyan and Oscar Portillo Padilla own and control it. Upon information and belief, Sam Razjooyan also exercises control over the property.

216. DOB has cited 38 violations of the District's Property Maintenance and Housing Code at this property, including violations for failure to allow the code official to enter the building, violations related to water-damaged or decayed surfaces, violations related to fire safety, and violations for apartment doors lacking deadbolts. The 38 violations remain outstanding.

217. Houri Razjooyan and Sam Razjooyan have allowed these violations to go unaddressed for years.

218. In January and February 2026, an OAG investigator inspected the property and documented missing windows and trash accumulation around the building.

219. The Enterprise acquired 2908 Langston Pl SE, a 10-unit, multi-family residential property in Ward 8, in February 2022, through single-asset LLC 2908 Langston Pl SE LLE. While 2908 Langston Pl SE LLC lists itself as its beneficial owner, in reality, Houri Razjooyan and Oscar

Portillo Padilla own and control it. Upon information and belief, Sam Razjooyan also exercises control over the property.

220. DOB has cited 75 violations of the District's Property Maintenance and Housing Code at this property, including violations for failure to allow the code official to enter the building, violations related to fire safety, and violations related to water-damaged or decayed surfaces. The 75 violations remain outstanding.

221. Houri Razjooyan and Sam Razjooyan have allowed these violations to go unaddressed for years.

222. In January 2026, an OAG investigator inspected the property. The front door lacked a working lock, trash had accumulated inside and outside the building, and standing and running water were coming from an unsecured room in the basement. At a return inspection in February 2026, the OAG investigator documented icicles forming on leaking interior pipes, a strong gas odor coming from the basement, and two units with missing front doors and trash accumulation inside.

223. The Enterprise acquired 3615 B St SE, an 8-unit, multi-family residential property in Ward 7, in November 2016, through single-asset LLC 3615 B St SE DE LLC. This entity lists as its beneficial owners Houri Razjooyan and Sam Razjooyan.

224. A tenant at 3615 B St SE has lived without heat in her unit since October 2025. Management provided two space heaters, which still often leave her cold and caused her electricity bill to skyrocket. The tenant has reported rodent and cockroach infestations to Sam Razjooyan and maintenance, but her unit has never received professional extermination services. Electrical outlets in her bedroom, kitchen, and living room emit sparks when she plugs in appliances. The front door

to the building does not always lock, garbage regularly accumulates in the parking lot, and there is a sewage smell coming from a vacant unit on the second floor.

225. Houri Razjooyan and Sam Razjooyan have provided effectively no property management service at this building, leaving tenants to suffer illegal and inhumane conditions.

226. DOB cited 18 violations of the District's Property Maintenance and Housing Code at this property, including violations related to fire safety, violations related to rodent infestation, and violations related to trash accumulation. The 18 violations remain outstanding.

227. Houri Razjooyan and Sam Razjooyan have allowed these violations to go unaddressed for years.

228. In January 2026, an OAG investigator inspected the property and found trash accumulation outside the building. During a February 2026 inspection, the OAG investigator found a missing fire extinguisher, dirty floors and stairwells, and water damage to the basement ceiling.

III. The Defendants Defrauded District Housing Subsidy Programs and Kept Payments to Which They Were Not Entitled.

229. As detailed above, the Enterprise has raked in over \$16 million in housing subsidy payments to enable its ongoing illegal activity and enrich the Defendants. It has done so despite the knowledge of Sam Razjooyan, Ray Razjooyan, Houri Razjooyan, and other Enterprise members that its properties have operated in violation of applicable housing standards and have been in material breach of its agreements with the District.

230. Sam Razjooyan, Ray Razjooyan, Houri Razjooyan, and other members of the Enterprise have fraudulently induced the District to enter into HAP contracts that triggered the housing subsidy payments.

231. Even as the Enterprise has begun to crumble, it has retained housing subsidy payments that it did not have the legal authority to collect and has failed to return these funds to the District.

A. The Enterprise Induced the District to Enter into HAP Contracts Under False Pretenses.

232. As explained above, each HAP contract requires the landlord to certify that the apartment and common areas comply and *will continue to comply* with HQS and DCHA habitability standards. HQS and DCHA habitability standards have requirements similar to the District's Property Maintenance and Housing Codes. Accordingly, the landlord must ensure that the apartment and common areas are habitable and will continue to be habitable in order to lawfully receive District housing subsidy payments.

233. While the Enterprise's unlicensed property management companies, including but not limited to Masterpiece, Burbank Management, and US Realty, have done very little management, neglecting tenant complaints and allowing deplorable housing conditions to fester, they have been laser-focused on completing the paperwork necessary to enter into HAP contracts and start the flow of housing subsidy payments.

234. Sam Razjooyan or employees of the Enterprise's property management companies working at Sam Razjooyan's or Ray Razjooyan's direction have contacted DCHA to identify District residents with subsidies in need of housing. They matched those individuals with the Enterprise's vacant units and submitted lease-up packets to DCHA through the agency's online portal.

235. Sam Razjooyan or employees of the Enterprise's property management companies, including Masterpiece, Burbank Management, and US Realty, working at the direction of Sam

Razjooyan and Ray Razjooyan, have certified the habitability of the units and common areas in the lease-up packets. DCHA has reviewed the information and inspected the units.

236. Although many units have passed inspection, they have done so based on sham, superficial repairs or illegal construction, such as unpermitted gas or electrical work that the Enterprise had performed to make the units appear to be habitable.

237. Following these inspections, the HAP contracts have been finalized. When signing these contracts, the Enterprise has again falsely certified that the units and common areas were and would remain habitable.

238. Once a HAP contract has been finalized and the tenant moved in, the District commenced housing subsidy payments to the Enterprise-controlled single-asset LLC that owned the property where that tenant lived.

239. Upon information and belief, Sam Razjooyan, Ray Razjooyan, and Hourri Razjooyan knew that the certifications of habitability that Sam Razjooyan or employees of Enterprise management companies made as part of these HAP contracts have been false or made in reckless disregard of their veracity. The Enterprise's entire business model, detailed in section II., above, is fundamentally incompatible with these certifications.

240. On the basis of the false certifications that the units were and would remain habitable, Sam Razjooyan, Ray Razjooyan, or Hourri Razjooyan induced the District to enter into 523 HAP contracts with the single-asset LLCs that hold title to the properties.

241. The District has paid the Enterprise's single-asset LLCs over \$16 million in housing subsidy payments based on these fraudulently induced HAP contracts, as specified in the chart below:

Single-Asset LLC	Property Address	HAP Contracts	Subsidy Payments	Defendant(s) Responsible for Inducement of HAP Contracts
101 41st St NE LLC	101 41st St NE	5	\$270,943	Eimon Razjooyan Ali Razjooyan
1035 48th St NE DE LLC	1035 48th St NE	11	\$422,695	Eimon Razjooyan Ali Razjooyan
SOHO Partners LLC	109 Wayne Pl SE	6	\$93,862	Eimon Razjooyan Ali Razjooyan
112 Wilmington Pl SE DE LLC	102-108 Wilmington Pl SE	9	\$193,921	Eimon Razjooyan Ali Razjooyan
1416 Eastern Ave NE LLC	1416 Eastern Ave NE	4	\$113,377	Ali Razjooyan
1613 17th Place SE LLC	1613 17th Place SE	16	\$494,118	Eimon Razjooyan Ali Razjooyan
2608 Bowen Rd SE LLC	1620 21st Pl SE and 2608 Bowen Rd SE	13	\$307,546	Eimon Razjooyan Ali Razjooyan
1644 W St SE DE LLC	1644, 1650, 1656 W St SE	15	\$330,456	Ali Razjooyan
1717 17th St NW DE LLC	1717 17th St NW	1	\$20,989	Ali Razjooyan
1827 Good Hope Rd SE LLC	1827 Marion Barry Ave SE	1	\$68,466.95	Eimon Razjooyan Ali Razjooyan
1850-1854 Kendall St NE LLC	1850-1854 Kendall St NE	18	\$919,490	Ali Razjooyan
2100 15th St SE LLC	2100 15th St SE	12	\$458,489	Eimon Razjooyan Ali Razjooyan
2440 S St SE LLC	2440 S St SE	21	\$502,121	Ali Razjooyan
2501 Naylor Rd SE LLC	2501 Naylor Rd SE	16	\$681,900	Eimon Razjooyan Ali Razjooyan
2620 29th St SE LLC	2620 29th St SE	12	\$518,958	Ali Razjooyan
2812 Pomeroy Rd SE LLC	2812 Pomeroy Rd SE	8	\$242,270	Eimon Razjooyan Ali Razjooyan
2844 Langston Pl SE LLC	2844 Langston Pl SE	11	\$597,309	Houri Razjooyan Ali Razjooyan
2912-2920 Langston Pl SE LLC	2912-2920 Langston Pl SE	18	\$782,909	Houri Razjooyan Ali Razjooyan
3205 D St SE LLC	3205 D St SE	13	\$369,299	Ali Razjooyan
3615 B St SE DE LLC	3615 B St SE	6	\$293,112	Houri Razjooyan Ali Razjooyan
3639 MLK SE LLC	3639 MLK SE	12	\$521,216	Eimon Razjooyan Ali Razjooyan
3968 MLK LLC	3968 MLK SW	7	\$211,934	Houri Razjooyan Ali Razjooyan
400 Chesapeake St SE LLC	400 Chesapeake St SE	27	\$609,454	Eimon Razjooyan Ali Razjooyan
4001 First St SE LLC	4001 First St SE	2	\$85,503	Ali Razjooyan
4010 9th Street SE LLC	4010 9th Street SE	12	\$392,156	Ali Razjooyan

Single-Asset LLC	Property Address	HAP Contracts	Subsidy Payments	Defendant(s) Responsible for Inducement of HAP Contracts
4257-61 6th St SE LLC	4257-61 6th St SE	7	\$323,431	Ali Razjooyan
4263 6th St SE Apartments LLC	4263 6th St SE Apartments	3	\$126,561	Eimon Razjooyan Ali Razjooyan
4303-4313 Wheeler Rd SE LLC	4303-4313 Wheeler Rd SE	58	\$1,227,875	Ali Razjooyan
4318 Halley Terrace SE LLC	4318 Halley Terrace SE	8	\$261,141	Ali Razjooyan
4400 Hunt Pl NE LLC	4400 Hunt Pl NE	4	\$215,568	Houri Razjooyan Eimon Razjooyan Ali Razjooyan
4559 Benning Rd SE DE LLC	4559 & 4569 Benning Rd SE, 4480 C St SE	36	\$873,166	Eimon Razjooyan Ali Razjooyan
4641 Hillside Rd SE LLC	4641 Hillside Rd SE	7	\$385,267	Ali Razjooyan
4647 Hillside Rd SE DE LLC	4647 Hillside Rd SE	6	\$240,368	Ali Razjooyan
4725 Minnesota Ave NE LLC	4725 Minnesota Ave NE	7	\$108,170	Eimon Razjooyan Ali Razjooyan
4935 NHB Ave NE LLC	4935 NHB Ave NE	12	\$448,897	Houri Razjooyan Ali Razjooyan
5012 Bass Place SE LLC	5012 Bass Place SE	17	\$569,103	Ali Razjooyan
5058 Astor Pl SE LLC	5058 Astor Pl SE	15	\$204,558	Ali Razjooyan
5320 8th St NW LLC	5320 8th St NW	8	\$288,497	Eimon Razjooyan Ali Razjooyan
700 and 704 51st St NE DE LLC	700 & 704 51st St NE	43	\$1,329,185	Eimon Razjooyan Ali Razjooyan
945 Longfellow St NW LLC	945 Longfellow St NW	16	\$434,118	Eimon Razjooyan Ali Razjooyan
TOTAL		523	\$16,538,400	

242. Because the Property Maintenance and Housing Code violations at Enterprise properties are pervasive and never adequately remedied, one of the two entities that administers District housing subsidy programs has given blanket approval for any subsidy holder at an Enterprise property managed by that entity to relocate. Processing the relocations has imposed additional administrative costs on the District. It has required the District to perform new eligibility

checks for tenants and landlords, make rent reasonableness determinations for new units, and complete all required paperwork for the lease-up process, such as executing new HAP contracts.

B. Sam Razjooyan Failed to Return Housing Subsidy Payments Wrongfully Received After Court-Ordered Receivers Assumed Control of Enterprise Properties.

243. The Enterprise’s house of cards has begun to crumble. Thirteen of its properties currently are under Court-ordered receivership and an additional 21 properties are in bankruptcy.

244. Upon appointment of a receiver, the Defendants and single-asset LLCs through which the Enterprise owns properties lose their legal authority to collect rent for the property. Instead, the Court-ordered receiver is solely responsible for collecting rent, including the District’s housing subsidy payments. The receiver is then charged with using those rents to stabilize the property, abate illegal housing conditions, and pay outstanding debts.

245. For example, the Order Appointing Tenant Receiver regarding 4559 Benning Rd SE states: “All Defendants, owners, and agents of the same, including Ali Razjooyan . . . their agents, or entities under their control, shall be barred from soliciting, collecting, diverting, or otherwise receiving rents, payments, or money of any kind from tenants of the Property, the Greater Washington Urban League, or any other third party who may pay or offer to pay money on behalf of, or for the use and benefit of, the tenants of the Property.” Language to this effect or similar is contained in each Court order appointing a receiver.

246. Despite the entry of these receivership orders, Sam Razjooyan, through the single-asset LLCs that he controls, has continued to illegally collect District housing subsidy payments for 11 of these properties, as specified below:

Single-Asset LLC	Date Receiver Appointed	Subsidy Funds Unlawfully Collected Post-Receivership
1035 48th St NE DE LLC	8/11/2025	\$8,502
112 Wilmington Pl SE DE LLC	5/24/2024	\$136,020

Single-Asset LLC	Date Receiver Appointed	Subsidy Funds Unlawfully Collected Post-Receivership
2608 Bowen Rd SE LLC	10/17/2024	\$10,769
1644 W St SE DE LLC	11/21/2024	\$21,286
1717 17th St NW DE LLC	2/11/2025	\$4,236
1827 Good Hope Rd SE LLC	6/12/2024	\$24,893
1850-1854 Kendall St NE LLC	3/19/2024	\$239,645
2912-2920 Langston Pl SE LLC	1/6/2025	\$67,511
400 Chesapeake St SE LLC	4/9/2025	\$39,468
4559 Benning Rd SE DE LLC	8/20/2025	\$6,834
700 and 704 51st St NE DE LLC	6/6/2025	\$266
TOTAL		\$559,430

247. Sam Razjooyan controlled the finances of each entity listed in the chart in paragraph 246, above. He knew or acted in reckless disregard of the fact that the properties were under receivership and that the single-asset LLCs were no longer entitled to receive District housing subsidy payments.

248. Through his control of each LLC’s bank account, Sam Razjooyan received or had control over the housing subsidy payments listed in the chart in paragraph 246, above. Yet he failed to alert the District to the inadvertent payments and, in some cases, resisted the receiver’s requests that he submit paperwork to the District to enable the receiver to receive the payments directly.

249. Neither Sam Razjooyan nor the single-asset LLCs were entitled to retain these erroneous payments following entry of the receivership orders, yet they failed to alert the District to the erroneous payments and knowingly and improperly avoided their obligation to transmit the funds back to the District.

250. In several cases, Sam Razjooyan withdrew the subsidy funds from the bank accounts of the single-asset LLCs days after the payments were made in an apparent effort to prevent the Court-ordered receiver from gaining control of them.

IV. The Enterprise Resorted to Bankruptcy Fraud to Attempt to Maintain Control of Its Properties and Cash Out, While Continuing to Collect Housing Subsidy Payments.

251. In April and May 2024, the Enterprise placed 19 single-asset LLCs that each owned a multi-family residential property into bankruptcy. It did so to halt mortgage holder TD Bank's efforts to foreclose on each property.

252. Razjooyan family members own eight of these LLCs. Houri Razjooyan owns 3968 MLK Ave SE LLC, 4400 Hunt Place NE LLC, and 4935 NHB Ave NE LLC. Ray Razjooyan owns 4263 6th St SE LLC. Sam Razjooyan owns 2501 Naylor Rd SE LLC, 4303-4313 Wheeler Rd SE LLC, and 945 Longfellow St NW LLC. And Sadegh Jafari and Mitra Dadashzadeh Ranjbar, the parents of Sam Razjooyan's wife, own 1416 Eastern Ave NE LLC.

253. Each single-asset LLC owned and controlled by a Razjooyan family member authorized Sam Razjooyan to file for bankruptcy on its behalf.

254. The remaining 11 LLCs are owned by other Enterprise participants, including straw purchasers. Maria Rivera owns 4318 Halley Terrace SE LLC and 2812 Pomeroy Rd SE LLC. Mario Guatemala owns 4641 Hillside Rd SE LLC, 4001 First St SE LLC, 4257-61 6th St SE LLC, and 5012 Bass Place SE LLC. Jesper Nylen owns 3205 D St SE LLC, 2100 15th St Se LLC, and 101 41st St SE LLC. And Yusef Scott owns 2440 S St SE LLC and 4010 9th St SE LLC.

255. The single-asset LLCs owned by Yusef Scott authorized Sam Razjooyan to file for bankruptcy on their behalf, while Maria Rivera, Mario Guatemala, and Jesper Nylen filed their own bankruptcy petitions.

256. The Enterprise planned to use the bankruptcy process to halt the foreclosures and broker insider sales of the properties at inflated prices to keep the properties under Enterprise control so that the scheme could continue.

257. The Enterprise not only initiated these bankruptcies with the goal of perpetuating its fraud scheme. It also carried out these bankruptcies by fraudulent means by making a litany of false submissions to the Bankruptcy Court.

A. The Enterprise Abused the Bankruptcy Process by Submitting False Documents and Making Material and Knowing Misrepresentations to the Court.

258. Sam Razjooyan filed the bankruptcy petitions for 16 of the 19 properties. For the entities he did not own, he represented that he was authorized to file on the owner's behalf.

259. The bankruptcy filings and required disclosures that Sam Razjooyan authorized were full of fraudulent misrepresentations and omissions. Sam Razjooyan obscured his recent ownership of several entities, failed to disclose related bankruptcies, and failed to disclose transfers of funds from Enterprise LLCs in bankruptcy to companies he controlled in the weeks leading up to the filing of the bankruptcy petitions.

260. The Enterprise LLCs that made these insider transfers were required to disclose the transfers in the Statement of Financial Affairs they filed with the Bankruptcy Court. They did not do so.

261. Over several hours of testimony during a July 17, 2024 Bankruptcy Court hearing regarding 10 of the bankruptcy petitions filed by Sam Razjooyan, he repeatedly lied to the Bankruptcy Court.¹⁸

262. First, Sam Razjooyan testified falsely that the properties owned by these 10 Enterprise single-asset LLCs were insured.¹⁹ As representative of these 10 Enterprise LLCs, Sam Razjooyan was required to submit proof of insurance for the properties to the Office of the U.S. Trustee. He submitted forged proofs of insurance. The Bankruptcy Court later described these fake

¹⁸ Transcript of Hearing, *In re 1416 Eastern Ave NE LLC, et al.*, Case Nos. 24-00180 to 24-189 (D.D.C. Bankr. July 17, 2024).

¹⁹ *Id.* Tr. 19:5-7.

insurance certificates as “exhibit[ing] extreme evidence of fraud [and] manipulation.” Leaving these properties uninsured was not just a technicality: should an emergency happen at a property, the owner LLCs would not have the financial means to pay for temporary relocation of tenants, thereby placing the tenants at risk of displacement at their own or the District’s expense and shifting the financial consequences of the catastrophe to the court-supervised administrator of the property.

263. Second, Sam Razjooyan lied about whether he had an ownership interest in 101 41st St NE LLC and 2100 15th St SE LLC. He testified that he had no ownership interest, but tax filings showed that, in fact, he had a minor ownership interest in each entity.

264. Finally, entities in bankruptcy are required to account for all transfers of funds and are not allowed to use their funds without permission from the Bankruptcy Court. But in the weeks following their bankruptcy filings, Enterprise LLCs transferred substantial amounts to the bank accounts of other Enterprise LLCs that were not in bankruptcy, and to the Defendants’ personal bank accounts, including:

Entity in Bankruptcy	Date of Transfer	Recipient	Amount
4303-4313 Wheeler Rd SE LLC	6/5/2024	Pro Painting and Remodeling	\$21,600.00
4010 9th St SE LLC	6/5/2024	Sam Razjooyan	\$500.00
4010 9th St SE LLC	6/10/2024	Geneva Holding Co.	\$1,130.00
2501 Naylor Rd SE LLC	6/11/2024	1850-1854 Kendall St NE LLC	\$15,300.00
945 Longfellow St NW LLC	6/11/2024	1717 17th St NW DE LLC	\$9,200.00
4935 NHB Ave NE LLC	6/11/2024	1850-1854 Kendall St NE LLC	\$4,260.00
945 Longfellow St NW LLC	7/10/2024	Geneva Holding Co.	\$31,000.00
945 Longfellow St NW LLC	7/15/2024	Legacy Construction	\$10,000.00
945 Longfellow St NW LLC	7/18/2024	Houri Razjooyan	\$74,000.00
945 Longfellow St NW LLC	7/22/2024	Geneva Holding Co.	\$23,000.00
945 Longfellow St NW LLC	7/22/2024	Legacy Construction	\$15,000.00

Entity in Bankruptcy	Date of Transfer	Recipient	Amount
945 Longfellow St NW LLC	7/22/2024	Houri Razjooyan	\$8,500.00
945 Longfellow St NW LLC	7/29/2024	Legacy Construction	\$1,210.00

265. When confronted with the unauthorized transfers at the July 14, 2024 hearing, Sam Razjooyan repeatedly evaded questions. The bank account statements available at the time of the hearing showed only recipient account numbers, not names. Hiding behind this fact, Sam Razjooyan repeatedly claimed that he could not remember the recipient of any of the dozens of transfers at issue, including transfers to bank accounts later revealed to belong to Ray Razjooyan and Masterpiece. This caused the Bankruptcy Court to describe his testimony as “elusive” and “unresponsive” in its July 18, 2024 ruling appointing an independent Chapter 11 trustee to take over the Enterprise LLCs at issue in that hearing. Yet even after this damning characterization by the Bankruptcy Court, Sam Razjooyan made the largest transfer of all—\$74,000 from debtor 945 Longfellow St NW LLC’s bank account, an entity that Sam Razjooyan wholly owned and controlled, to a bank account held in Houri Razjooyan’s name.

B. The Enterprise Attempted to Raise the Book Values of Properties in Bankruptcy and Cash Out.

266. The Enterprise further abused the bankruptcy process by facilitating insider sales to retain control of the Enterprise properties that filed for bankruptcy and to maintain their fraudulently high book values.

267. Before the Enterprise LLCs declared bankruptcy, Sam Razjooyan and Richard Balles had hatched a pump-and-dump scheme that they later revived during the bankruptcy proceedings. The scheme would have converted the fraudulently inflated book values of numerous properties into shares in a publicly traded company.

268. In late 2023 or early 2024, Sam Razjooyan and Balles agreed that entities Balles owned would purchase several Enterprise properties. Balles would then transfer these properties into Community Redevelopment Inc., a publicly traded real estate holding company that Balles led as CEO. Balles agreed to pay Sam Razjooyan primarily with stock in the company. The objective was to increase the value of Community Redevelopment Inc.’s stock based on the inflated book values of the transferred Enterprise properties. Once the value of the stock increased, insiders—like Sam Razjooyan and Balles—could sell their shares before the true value of the properties (and the stock) came to light.

269. While the scheme stalled at first, Sam Razjooyan and Balles sought to reanimate it during bankruptcy. In May and July 2024, District Housing LLC and RBC Properties LLC, entities owned or controlled by Balles, submitted offers to purchase nine Enterprise properties in bankruptcy so as to keep them within the Enterprise and preserve their inflated book values.

270. The scheme failed. The District and other parties objected to the sale of properties to Balles-controlled entities on the basis that they were prohibited insider transactions. Court-appointed bankruptcy trustees instead sold these Enterprise properties at bankruptcy sales to bona fide purchasers not associated with the Enterprise.

271. The offer Balles made and the ultimate sales price for each of these Enterprise properties are as follows:

Property	Balles Entity	Balles Entity Offer (2024)	Bankruptcy Sale (2025)	Sale Price as % of Balles Offer
101 41st St NE	District Housing	\$5,600,000	\$660,000	12%
2100 15th St SE	District Housing	\$6,000,000	\$370,000	6%
2812 Pomeroy	RBC Properties	\$1,610,000	\$115,000	7%
4001 First St SE	RBC Properties	\$2,400,000	\$320,000	13%
4257-61 6th St SE	RBC Properties	\$1,810,000	\$320,000	18%

4318 Halley Terrace SE	RBC Properties	\$1,810,000	\$220,000	12%
4641 Hillside Rd SE	RBC Properties	\$1,800,000	\$370,000	21%
5012 Bass Pl SE	RBC Properties	\$2,700,000	\$380,000	14%
945 Longfellow	District Housing	\$7,600,000	\$1,183,000	16%

272. As indicated by the chart above, the purchase prices Balles offered were much higher than the fair market values of the properties, as the eventual sale of the properties to arm’s-length purchasers through independent bankruptcy trustees demonstrated.

273. In May 2024, the Enterprise attempted one additional insider sale through bankruptcy. TH Ventures, an entity owned by Wilbur McReynolds and Elenora Hill, submitted an offer to purchase 1416 Eastern Avenue NE for \$1,800,000. The District objected to this attempted sale as it had with the proposed sales to Balles. An independent trustee appointed by the Court instead sold the property to an arm’s-length purchaser in 2025 for \$200,000. Like the Balles offers, the Hill and McReynolds offer had been much higher than the fair market value, exposing the Enterprise’s fraud.

C. *Third-Party Sales Reveal the Extent of the Fraudulent Book Values of Enterprise Properties.*

274. The chart below lists the 19 Enterprise properties that filed for bankruptcy in May and June 2024, as well as the date, amount, and signatory on the most recent pre-bankruptcy-petition loan. It also lists the purchase price of each property at its bankruptcy sale in 2025 and the bankruptcy sale price as a percentage of the loan amount.

Property	Most Recent Refinance	Loan	Loan Signatory	Bankr. Sale Date	Bankr. Sale Price	Sale Price as % of Loan
101 41st St NE	6/17/2022	\$3,000,000	Jesper Nylan	5/9/2025	\$660,000	22%
1416 Eastern Ave NE	3/22/2022	\$910,800	Sadegh Jafari; Mitra Dadashzadeh Ranjbar	6/16/2025	\$200,000	22%

Property	Most Recent Refinance	Loan	Loan Signatory	Bankr. Sale Date	Bankr. Sale Price	Sale Price as % of Loan
2100 15th St SE	6/17/2022	\$3,000,000	Jesper Nylan	5/9/2025	\$370,000	12%
2440 S St SE	4/30/2021	\$2,940,000	Yusef Scott	5/8/2025	\$715,000	24%
2501 Naylor Rd SE	1/3/2020	\$1,750,000	Sam Razjooyan	7/1/2025	\$504,000	29%
2812 Pomeroy Rd SE	8/30/2021	\$1,035,000	Maria Rivera	5/9/2025	\$115,000	11%
3205 D St SE	1/27/2021	\$783,750	Jesper Nylan	5/30/2025	\$210,000	27%
3968 MLK Ave SE	9/1/2021	\$1,005,000	Houri Razjooyan	7/1/2025	\$240,000	24%
4001 First St SE	11/1/2021	\$1,500,000	Mario Guatemala	5/9/2025	\$320,000	21%
4010 9th Street SE	6/30/2020	\$2,560,000	Yusef Scott	6/16/2025	\$806,000	31%
4257-61 6TH ST SE	6/20/2020	\$960,000	Mario Guatemala	6/18/2025	\$320,000	33%
4263 6th St SE	1/27/2021	\$975,000	Ray Razjooyan	6/16/2025	\$225,000	23%
4301, 4305, 4309, 4313 Wheeler Rd SE	2/15/2022	\$10,000,000	Sam Razjooyan	6/16/2025	\$7,550,000	76%
4318 Halley Terrace SE	8/30/2021	\$1,000,000	Maria Rivera	5/9/2025	\$220,000	22%
4400 Hunt Pl NE	12/30/2020	\$3,096,562	Houri Razjooyan	6/16/2025	\$930,000	30%
4641 Hillside Rd Se	12/30/2020	\$1,095,000	Mario Guatemala	5/9/2025	\$370,000	34%
4935 NHB Ave NE	8/29/2019	\$880,000	Houri Razjooyan	6/16/2025	\$160,000	18%
5012 Bass Place SE	6/30/2020	\$1,600,000	Mario Guatemala	7/2/2025	\$380,000	24%

Property	Most Recent Refinance	Loan	Loan Signatory	Bankr. Sale Date	Bankr. Sale Price	Sale Price as % of Loan
945 Longfellow St NW	8/30/2022	\$4,050,000	Sam Razjooyan	6/16/2025	\$1,183,000	29%

275. As the chart makes clear, each refinance was based on a wildly inflated book value. A legitimate refinance is typically *less* than the value of the property—usually 60-70% of the property’s value. So, the refinance amounts identified above represent *less* than what the Enterprise convinced the lenders that the properties were worth.

276. However, as the bankruptcy sales reveal, the properties were actually worth much less than the loan amount. In fact, apart from the Wheeler Road property, all of the properties sold for less than 35% of the amount loaned. Although the sale price of a property in bankruptcy is often lower than the fair market value the property could command under ordinary market conditions, the sale prices of these Enterprise properties are a far more reliable indicator of true fair market worth than the vastly inflated valuations the Enterprise generated through its Ponzi-like scheme.

277. When the Enterprise placed these entities in bankruptcy, it intended to use the bankruptcy process to stave off foreclosure actions by TD Bank and transfer the properties to insiders instead. By transferring the properties to insiders, the Enterprise hoped to retain control of them. By retaining control of them, the Enterprise hoped to maintain their fraudulently high book values. These inflated book values, the Enterprise hoped, would enable it to perpetuate its scheme—ensnaring new lenders, acquiring more properties, obtaining more loans, and skimming more for the Defendants.

278. Due to the intervention of the District and other creditors, the properties were ultimately taken out of Enterprise control, and the full extent of their deteriorated value was revealed.

D. The Defendants Continued to Receive Housing Subsidy Payments Even After the Bankruptcy Court Appointed Independent Trustees.

279. In addition to the 19 single-asset LLCs that the Enterprise placed into bankruptcy in April and May 2024, described above, the Enterprise also filed petitions for bankruptcy for three additional single-asset LLCs in 2025: 1521 V St SE LLC, 4069-4089 Minnesota Ave NE LLC, and 4559 Benning Rd SE DE LLC. The United States Bankruptcy Court for the District of Columbia dismissed the bankruptcy petition of 1521 V St SE LLC with prejudice and appointed independent trustees to administer the bankruptcy estates of 4069-4089 Minnesota Ave NE LLC, 4559 Benning Rd SE DE LLC, as well as the 19 LLCs that had filed for bankruptcy in 2024.

280. The appointment of independent bankruptcy trustees over the Enterprise entities should have ended the Enterprise’s ability to siphon housing subsidy payments from these entities. It did not.

281. Once appointed, the independent bankruptcy trustees assumed full legal control of these single-asset LLCs. At that point, the Defendants no longer had a legal right to control the single-asset LLCs, nor did the Defendants or any bank accounts they control have any legal right to receive any property of the single-asset LLCs—including housing subsidy payments.

282. Despite this, Sam Razjooyan and Hourri Razjooyan, through the Enterprise single-asset LLC bank accounts that they controlled, continued to illegally collect housing subsidy payments from the District, as specified below. The column, “Subsidy Funds Unlawfully Collected Post-Trusteeship,” excludes any housing subsidy payments that were properly made to the bankruptcy trustee.

Single-Asset LLC	Date Independent Trustee Appointed	Subsidy Funds Unlawfully Collected Post-Trusteeship	Control of Bank Account
101 41st St NE LLC	9/24/2024	\$59,705	Sam Razjooyan Jesper Nylen
1416 Eastern Ave NE LLC	7/23/2024	\$3,104	Sadegh Jafari Mitra Dadashzadeh Sam Razjooyan
2100 15th St SE LLC	9/24/2024	\$8,455	Sam Razjooyan
2501 Naylor Rd SE LLC	7/23/2024	\$13,005	Sam Razjooyan
2812 Pomeroy Rd SE LLC	8/23/2024	\$4,026	Sam Razjooyan Maria Rivera
3968 MLK LLC	7/23/2024	\$41,835	Houri Razjooyan Sam Razjooyan
4001 First St SE LLC	8/23/2024	\$26,597	Sam Razjooyan Mario Guatemala
4257-61 6th St SE LLC	8/23/2024	\$13,251	Sam Razjooyan Mario Guatemala
4303-4313 Wheeler Rd SE LLC	7/23/2024	\$16,010	Sam Razjooyan
4400 Hunt Pl NE LLC	7/23/2024	\$12,572	Sam Razjooyan
4641 Hillside Rd SE LLC	8/23/2024	\$9,155	Sam Razjooyan and Mario Guatemala
4935 NHB Ave NE LLC	7/23/2024	\$22,330	Houri Razjooyan Sam Razjooyan
945 Longfellow St NW LLC	7/23/2024	\$16,527	Sam Razjooyan Jesper Nylen
TOTAL		\$246,572	

283. Sam Razjooyan controlled the finances of each entity listed in the chart in paragraph 282, above. He knew that upon commencement of the bankruptcies, and certainly after the appointment of the independent bankruptcy trustees, the housing subsidy payments the District paid to these entities were no longer his property or the property of the entities. Nevertheless, he continued to receive and control those payments through the entities' pre-petition bank accounts.

284. Sam Razjooyan has not alerted the District to the inadvertent payments, nor has he returned the payments to the District or turned over the payments to the trustees.

285. Houri Razjooyan owns or co-owns 3968 MLK LLC, 4935 NHB Ave NE LLC, and 4400 Hunt Pl NE LLC.

286. Upon information and belief, Houri Razjooyan authorized Sam Razjooyan to place 3968 MLK LLC, 4935 NHB Ave NE LLC, and 4400 Hunt PI NE LLC into bankruptcy and knew or acted in reckless disregard of the fact that, after the commencement of the bankruptcy, and certainly after the appointment of the independent bankruptcy trustee, the housing subsidy payments the District paid to these entities were no longer the Defendants' property or the property of these entities. Nevertheless, Houri Razjooyan and Sam Razjooyan continued to receive those payments.

287. Houri Razjooyan and Sam Razjooyan have not alerted the District to the erroneous payments, nor have they returned the payments to the District or turned over the payments to the bankruptcy trustee.

V. The Enterprise Has Inflicted Enormous Harm on the District.

288. The Enterprise's Ponzi-like scheme has directly harmed the District.

289. The District has paid and administered more than \$16 million in housing subsidy payments to the Enterprise. These payments would not have been made but for the fraudulent misrepresentations of the Defendants and other Enterprise members that the Enterprise-controlled units leased by tenants with housing subsidies were habitable and would be maintained in habitable condition.

290. Because the Enterprise's fraudulent scheme has left dozens of multi-family residential properties in deplorable condition, the District has had to bear substantial costs investigating, documenting, and remediating those conditions. The District also has had to expend additional resources to relocate affected tenants at certain Enterprise properties.

291. Because of the vast number of dilapidated properties the Enterprise has controlled, the administrative and financial burdens the Enterprise has imposed on the District have been

extraordinary. Affected District agencies include DOB, FEMS, OTA, and the Office of the Attorney General.

292. DOB is the agency with primary responsibility for ensuring that multi-family residential buildings are maintained in compliance with District law, including the Property Maintenance and Housing Codes, through complaint-based and proactive inspections. DOB also is charged with ensuring all construction in the District complies with the District's Construction Codes.

293. The Defendants' blatant disregard for District law and tenant safety has required DOB to conduct hundreds of inspections and issue thousands of citations at Enterprise properties. Even after DOB has conducted an initial inspection documenting illegal conditions in a unit or common areas, the Defendants' contempt for District law has meant that DOB is often forced to re-inspect and re-cite. As a result, dozens of inspectors have spent hundreds of hours inspecting the Enterprise's buildings—a serious drain on DOB resources.

294. The Enterprise's pattern of engaging in illegal, unsafe, and unpermitted construction creates a similar drain on DOB. When the Enterprise refuses to obtain a building permit prior to performing significant construction, such as underground excavation or the addition of new floors, DOB is forced to inspect the property, issue a stop work order, review a subsequent permit application (if submitted), and perform a follow-up inspection.

295. DOB has issued dozens of stop-work orders at Enterprise properties. Each order represents hours of additional work by DOB inspectors and permit reviewers—another drain on DOB resources.

296. FEMS's Code Enforcement Branch enforces the District's Fire Code through complaint-based and proactive inspections.

297. Since 2020, FEMS has had to conduct dozens of inspections at Enterprise properties because of reported or suspected Fire Code violations.

298. These inspections have revealed serious Fire Code violations, including non-functioning fire alarms, blocked fire exits, missing smoke detectors, and faulty fire extinguishers.

299. When a property fails a FEMS inspection, FEMS must perform a re-inspection to ensure that the unsafe condition has been remediated. The re-inspections FEMS has had to perform of Enterprise properties that failed initial inspection have imposed a further burden on the agency.

300. The burden on FEMS has not been limited to repeated inspections: Enterprise property 1800-1850 Kendall Street NE had a structural fire that required a FEMS response.

301. OTA provides several services to District residents, one of which is temporary housing for displaced tenants.

302. Following the 1800-1850 Kendall Street NE fire, the evacuation of 4559 Benning Rd SE, and the placarding of 700 and 704 51st St NE due to structural instability, OTA paid for temporary, emergency housing for dozens of displaced tenants.

303. OTA also has provided tenants from at least seven other Enterprise-controlled properties with emergency housing.

304. The total cost for OTA to house tenants displaced from uninhabitable Enterprise properties has been over \$200,000.

305. OAG also has expended significant resources to address the Enterprise's illegal conduct, including allocating \$450,000 from its Tenant Receivership Abatement Fund (TRA Fund) to fund the Court-ordered receiver at 4559 Benning Rd SE. OAG had to tap the TRA Fund because the Enterprise and its straw purchasers refused to abide by Court orders to fund the receivership.

These TRA funds helped provide weeks of emergency housing for evacuated tenants. They also helped secure and stabilize conditions at the property.

CAUSES OF ACTION

COUNT ONE

Civil RICO

Conducting the Affairs of the Enterprise through a Pattern of Racketeering Activity that Harms the District in Violation of 18 U.S.C. § 1962(c) (Against All Defendants)

306. The District re-alleges the foregoing paragraphs of this Complaint as if fully set forth herein.

307. The RICO statute imposes liability on “any person employed by or associated with any enterprise engaged in, or the activities of which affect, interstate or foreign commerce” who “conduct[s] or participates[s], directly or indirectly, in the conduct of such enterprise’s affairs through a pattern of racketeering activity.” 18 U.S.C. §1962(c).

308. RICO provides a cause of action—for treble damages, costs, and reasonable attorneys’ fees—to “any person injured in his business or property by reason of a violation of 1962.” 18 U.S.C. § 1964(c).

309. Each Defendant has violated 1962(c) by engaging in and/or directing others to engage in racketeering activity in service of the Enterprise’s scheme to acquire and inflate the value of its real estate holdings. The racketeering activity has included (1) violations of the mail fraud, wire fraud, bank fraud, and obstruction of justice statutes in connection with the acquisition, financing, operation, and attempt to retain control of multi-family residential properties, and (2) violations of the mail and wire fraud statutes in connection with the receipt and retention of housing subsidy payments from the District.

310. The District has suffered two types of injury to its business and property because of the Defendants' violations of 1962(c). First, the Defendants have caused the District to pay out over \$16 million in rental subsidies by fraudulently inducing the District to enter into HAP contracts with Enterprise properties, and then by falsely certifying the habitability of these properties. Second, the Defendants have caused the District to incur hundreds of thousands of dollars in costs to inspect, document, and remediate the Defendants' countless, brazen violations of District law (including the District's Housing, Property Maintenance, Construction, and Fire Codes) at Enterprise properties and to relocate tenants displaced from Enterprise properties because of these violations.

The Defendants' Participation in an Enterprise Engaged in Interstate Commerce

311. To "conduct or participate, directly or indirectly, in the conduct of [an] enterprise's affairs," 18 U.S.C. § 1962(c), an individual must participate in the operation or management of the enterprise itself. Liability, however, is not limited to those who have primary responsibility for the enterprise's affairs or a formal position in the enterprise. An individual is liable under Section 1962(c) as long as they play some part in directing the enterprise's affairs.

312. An "enterprise" is "any individual, partnership, corporation, association, or other legal entity, and any union or group of individuals associated in fact although not a legal entity." 18 U.S.C. § 1961(4). An association-in-fact enterprise must have a purpose, relationships among those associated with the enterprise, and longevity sufficient to permit the associates to pursue the enterprise's purpose.

313. The Enterprise is an association-in-fact enterprise that engages in and affects interstate commerce, with members functioning as a continuing unit and with both an ascertainable structure and a common purpose.

314. **Structure.** In addition to the leadership of the Razjooyan family—Defendants Sam Razjooyan, Ray Razjooyan, and Hourri Razjooyan—the Enterprise’s structure includes numerous other individuals and entities with defined purposes, including: (1) unlicensed property management companies, such as Masterpiece Property Management LLC, Burbank Management LLC, and US Realty LLC, and their employees, which assist the Enterprise in defrauding the District’s housing subsidy programs; (2) construction companies, such as Legacy Construction LLC and Pro Painting and Remodeling, and their employees, which perform illegal, unsafe, and unpermitted work and whose true purpose is to do the minimum needed to temporarily pass inspection and support construction loan draws; (3) single-asset LLCs and straw purchasers—including Richard Balles, Oscar Portillo Padilla, Yusef Scott, Mario Guatemala, Maria Rivera, Jesper Nylen, Elenora Hill, and Wilbur McReynolds—who are used to hide and obscure the Defendants’ control of the properties, as well as to complete insider sales of the properties at above-market prices; and (4) clearinghouse entities, such as Geneva Holding Company LLC, Legacy Construction LLC, and Masterpiece Management LLC, whose bank accounts the Enterprise uses to centralize income and loan proceeds generated by its single-asset LLCs. The Enterprise uses this income to acquire new properties, maintain control of existing properties, and enrich the Defendants.

315. **Common Purpose.** The Enterprise is organized around and associated in fact to achieve the common purpose of acquiring multi-family residential properties in the District as a lure to obtain loans that are used to acquire additional property, obtain additional loans, keep existing properties within its control, and enrich the Defendants and other Enterprise participants.

316. **Interstate Commerce.** The Enterprise has engaged in, and its activities have affected, interstate commerce by, among other things: (1) using the instrumentalities of interstate

commerce, mails and wires, to commit fraud, and (2) obtaining funds from and utilizing the services of out-of-state lenders.

317. **The Defendants' Participation.** At all relevant times, each Defendant participated in the operation and management of the Enterprise by selecting properties for the Enterprise to acquire, by engaging in fraud to obtain loans for the acquisition and refinancing of those properties, by fraudulently inducing the District to enter into HAP contracts, by obtaining and retaining the resulting housing subsidy payments, by forging insurance paperwork and concealing insider sales in bankruptcy proceedings in an effort to maintain control of Enterprise properties, or by directing income generated at Enterprise-controlled properties—whether from loans, refinances, or housing subsidy payments—to Enterprise entities that distributed income across the Enterprise and to the Defendants.

The Defendants' Racketeering Activity

318. The RICO statute defines “racketeering activity,” 18 U.S.C. § 1961(1), as any act that violates enumerated federal criminal laws, including: 18 U.S.C. § 1341 (mail fraud), 18 U.S.C. § 1343 (wire fraud), 18 U.S.C. § 1344 (financial institution fraud), and 18 U.S.C. § 1512 (obstruction of justice). The RICO statute further defines a “pattern of racketeering activity” as “at least two acts of racketeering activity . . . within ten years.” 18 U.S.C. § 1961(5).

319. The Defendants and other members of the Enterprise acting at their direction have engaged in a “pattern of racketeering activity” by furthering an unbroken pattern of fraud and illegality in the acquisition, financing, operation, and attempt to retain control of multi-family residential properties in the District.

320. Over the past decade, the Defendants and other members of the Enterprise have engaged in a pattern of racketeering activity harming the District because they have: (1) committed mail, wire, bank fraud, and obstruction of justice in the acquisition, financing, operation, and

attempt to retain control of multi-family residential properties in the District; and (2) committed mail and wire fraud by fraudulently inducing and retaining payment of housing subsidy payments.

321. These violations of the federal mail fraud, wire fraud, bank fraud, and obstruction of justice statutes constitute a pattern of activity because they were numerous, closely related in time, continue to the present day, are similar in nature, and have been committed to achieve the common purpose identified above.

322. 18 U.S.C. § 1341 prohibits using the mails, and 18 U.S.C. § 1343 prohibits using the wires, to execute “any scheme or artifice to defraud, or for obtaining money or property by means of false or fraudulent pretenses, representations, or promises.”

323. 18 U.S.C. § 1344 prohibits any person from knowingly executing a scheme or artifice to: “(1) defraud a financial institution; or (2) to obtain any of the moneys, funds, credits, assets, securities, or other property owned by, or under the custody or control of, a financial institution, by means of false or fraudulent pretenses, representations, or promises.”

324. 18 U.S.C. § 1512(c) prohibits corruptly “(1) alter[ing] . . . or conceal[ing] a record, document, or other object, or attempt[ing] to do so, with the intent to impair the object’s integrity or availability for use in an official proceeding; or (2) otherwise obstruct[ing], influenc[ing], or impede[ing] any official proceeding, or attempt[ing] to do so[.]”

325. To purchase the multi-family residential properties and obtain loans for these properties for the Enterprise, the Defendants have committed repeated violations of 18 U.S.C. §§ 1341 and 1343 because they have used the mails and wires to provide banks and other lenders with fake rent rolls, misleading appraisals and valuations, and scores of documents containing false representations about the current or prospective rental income at these properties, the current or projected number of tenants at these properties, the current or projected number of units at these

properties, and plans to develop, renovate, or rehabilitate these properties. The Defendants have also used the mails and wires to communicate with other members of the Enterprise regarding the maintenance of Enterprise properties. The transactions as to which the Defendants violated 18 U.S.C. §§ 1341 and 1343 are reflected in the chart in paragraph 191, above.

326. To purchase multi-family residential properties and obtain loans for these properties for the Enterprise, the Defendants have committed repeated violations of 18 U.S.C. § 1344 because they have submitted to banks and other lenders, which are financial institutions within the meaning of 18 U.S.C. § 1344, fake rent rolls, misleading appraisals and valuations, and scores of documents containing false representations about the current or prospective rental income at these properties, the current or projected number of tenants at these properties, the current or projected number of units at these properties, and plans to develop, renovate, or rehabilitate these properties. The transactions as to which the Defendants violated 18 U.S.C. § 1344 are reflected in the chart in paragraph 191, above.

327. To attempt to retain control of Enterprise properties in bankruptcy and perpetuate their fraudulent scheme, the Defendants have violated 18 U.S.C. § 1512(c) by corruptly altering and concealing records and documents, intending to impair their use in bankruptcy proceedings, which qualify as “official proceedings,” and have otherwise corruptly attempted to obstruct, influence, or impede these bankruptcy proceedings. In particular, as part of the Defendants’ fraudulent scheme, Sam Razjooyan submitted forged proofs of insurance to the Office of the U.S. Trustee, fraudulently concealed transfers of funds from Enterprise LLCs in bankruptcy to insiders associated with the Enterprise, and fraudulently attempted to conceal that proposed sales of Enterprise properties in bankruptcy would have been insider transactions that would have kept the properties under Enterprise control.

328. The Defendants have committed repeated violations of 18 U.S.C. §§ 1341 and 1343 because they have used the mails and wires to falsely induce the District to enter into HAP contracts by making promises to maintain properties in habitable condition, which they never intended to keep.

329. The Defendants have committed additional, repeated violations of 18 U.S.C. §§ 1341 and 1343 because they have used the mails and wires to (1) obtain, retain, and not return housing subsidy payments from the District based on false promises to maintain properties in habitable condition, and (2) retain and not return housing subsidy payments received from the District for single-asset LLCs that had already been placed into receivership by this Superior Court or into bankruptcy by the United States Bankruptcy Court.

The Injuries the Enterprise Has Inflicted on the District's Business and Property

330. The RICO statute provides that “[a]ny person injured in his business or property by reason of a violation of section 1962 of this chapter may sue therefor . . . and shall recover threefold the damages he sustains and the cost of the suit, including a reasonable attorney’s fee.” 18 U.S.C. § 1964(c).

331. The District has suffered injuries to its business and property as a direct and proximate result of the Defendants’ violation of 18 U.S.C. § 1962(c).

332. By violating 18 U.S.C. § 1962(c), the Defendants fraudulently induced the District to enter into 523 HAP contracts with Enterprise properties, causing the District to transfer to the Enterprise over \$16 million in housing subsidy payments that the Enterprise has retained and not returned.

333. By violating 18 U.S.C. § 1962(c), the Defendants also have caused the District to expend hundreds of thousands of dollars to inspect and remediate deplorable conditions at Enterprise properties and to relocate tenants displaced because of those conditions.

COUNT TWO
Civil RICO

**Investing Income Derived from a Pattern of Racketeering Activity into the Enterprise
Resulting in Harm to the District in Violation of 18 U.S.C. § 1962(a)
(Against All Defendants)**

334. The District re-alleges the foregoing paragraphs of the Complaint as if fully set forth herein.

335. The RICO statute imposes liability on “any person who has received any income derived . . . from a pattern of racketeering activity . . . to use or invest, directly or indirectly, any part of such income, or the proceeds of such income, in acquisition of any interest in, or the establishment or operation of, any enterprise which is engaged in, or the activities of which affect, interstate or foreign commerce.” 18 U.S.C. § 1962(a).

336. Each Defendant has violated 1962(a) by using income from the racketeering activity described in Count I (i.e., repeated violations of the mail fraud, wire fraud, bank fraud, and obstruction of justice statutes) to establish and operate the fraudulent real estate enterprise described in Count I.

337. That Enterprise has engaged in, and its activities have affected, interstate commerce, as explained in Count I.

338. The District has suffered two types of injury to its business and property because of the Defendants’ violations of 1962(a). First, the Defendants have caused the District to pay out over \$16 million in housing subsidy payments by fraudulently inducing the District to enter into HAP contracts with Enterprise properties and by falsely certifying the habitability of these properties. Second, the Defendants have caused the District to incur hundreds of thousands in costs to inspect, document, and remediate the Defendants’ countless, brazen violations of District law (including the District’s Housing, Property Maintenance, Construction, and Fire Codes) at

Enterprise properties and to relocate tenants displaced from Enterprise properties because of these violations.

COUNT THREE

Inducing the District to Enter into HAP Contracts Under False Pretenses to Obtain Housing Subsidy Payments in Violation of the False Claims Act, D.C. Code § 2-381.02 (Against All Defendants)

339. The District re-alleges the foregoing paragraphs of this Complaint as if fully set forth herein.

340. The District of Columbia's False Claims Act imposes liability of treble damages, costs, and civil penalties on any person who "knowingly presents, or causes to be presented, a false or fraudulent claim for payment or approval" to the District or "knowingly makes, uses, or causes to be made or used, a false record or statement material to a false or fraudulent claim." D.C. Code § 2-381.02(a)(1), (2).

341. Defendants Sam Razjooyan, Ray Razjooyan, and Houri Razjooyan induced the District to enter into HAP contracts for the payment of housing subsidy payments on the basis of material, false certifications that the apartment units and common areas of the Enterprise properties that received housing subsidy payments were and would remain habitable under HQS and DCHA habitability standards. In fact, Defendants knew or recklessly disregarded the fact that these certifications were false, as they had engaged in illegal and unsafe construction to pass initial inspections and their illegal business model was premised on *not* keeping the properties habitable and compliant with HQS and DCHA habitability standards.

342. Despite knowing that the HAP-contracted units were not and would not be maintained in habitable condition, Defendants submitted claims for and obtained housing subsidy payments, through the Enterprise's single-asset LLCs, totaling at least \$16,538,400.

343. By repeatedly inducing the District to enter into HAP contracts and submitting claims for housing subsidy payments on the basis of false certifications of the current and future habitability of Enterprise properties, Defendants have knowingly presented or caused to be presented fraudulent claims to the District, in violation of D.C. Code § 2-381.02(a)(1).

344. By repeatedly inducing the District to enter into HAP contracts and submitting claims for housing subsidy payments on the basis of false certifications of the current and future habitability of Enterprise properties, Defendants Sam Razjooyan and Ray Razjooyan have also knowingly made or caused to be made false records and statements material to their fraudulent claims to the District, in violation of § 2-381.02(a)(2).

COUNT FOUR

**Receiving District Housing Subsidy Payments and Avoiding the Obligation to Repay the Funds After the Appointment of a Receiver or Bankruptcy Trustee, in Violation of the False Claims Act, D.C. Code § 2-381.02
(Against Defendants Sam Razjooyan and Houri Razjooyan)**

345. The District re-alleges the foregoing paragraphs of this Complaint as if fully set forth herein.

346. The District of Columbia's False Claims Act imposes liability of treble damages, costs, and civil penalties on any person who "knowingly conceals or knowingly and improperly avoids or decreases an obligation to pay or transmit money or property to the District," D.C. Code § 2-381.02(a)(6), or who "is a beneficiary of an inadvertent payment or overpayment by the District of monies not due and knowingly fails to repay the inadvertent payment or overpayment to the District," D.C. Code § 2-381.02(a)(9).

347. Defendant Sam Razjooyan received District housing subsidy payments totaling \$559,430 for 11 properties while those properties were subject to Court-ordered receiverships.

348. Defendant Sam Razjooyan received District housing subsidy payments totaling \$246,572 for 13 properties while those properties were part of bankruptcy estates under the control of independent bankruptcy trustees.

349. The District made these housing subsidy payments to Defendant Sam Razjooyan inadvertently. The payments were due to the pertinent receivers and bankruptcy trustees, not Defendant Sam Razjooyan or any bank account under the Enterprise's control.

350. Defendant Sam Razjooyan controlled or co-controlled the bank accounts that received these inadvertent housing subsidy payments. He has not returned to the District any of these payments, nor has he transferred them to the receiver or bankruptcy trustee who should have received them. In some cases, he withdrew the money or transferred it to other bank accounts that he controlled.

351. Accordingly, Defendant Sam Razjooyan received \$806,002 in inadvertent housing subsidy payments from the District and has knowingly failed to repay these amounts to the District, in violation of D.C. Code § 2-381.02(a)(9).

352. Defendant Sam Razjooyan further knowingly avoided the obligation to repay these funds to the District, in violation of D.C. Code § 2-381.02(a)(6).

353. Upon information and belief, Defendant Houry Razjooyan received housing subsidy payments from the District totaling \$76,737 for 3968 MLK LLC, 4935 NHB Ave NE LLC, and 4400 Hunt PI NE LLC while those properties were part of bankruptcy estates under the control of independent bankruptcy trustees.

354. The District made these housing subsidy payments to Houry Razjooyan inadvertently. They were due to the pertinent bankruptcy trustee, not Defendant Houry Razjooyan or any bank account under her or Enterprise control.

355. Upon information and belief, Defendant Houri Razjooyan has retained and has not returned to the District the \$76,737 she received in inadvertent housing subsidy payments. She also has not transferred these payments to the pertinent bankruptcy trustee.

356. Upon information and belief, Defendant Houri Razjooyan received \$76,737 in inadvertent housing subsidy payments from the District and has knowingly failed to repay these amounts to the District, in violation of D.C. Code § 2-381.02(a)(9).

357. Upon information and belief, Defendant Houri Razjooyan further knowingly and improperly avoided the obligation to repay these funds to the District, in violation of D.C. Code § 2-381.02(a)(6).

COUNT FIVE
Failure to Maintain Multi-Family Real Properties in Habitable Condition and Unlawful Trade Practices in Violation of the Consumer Protection Procedures Act, D.C. Code § 28-3904 (Against All Defendants)

358. The District re-alleges the foregoing paragraphs of this Complaint as if fully set forth herein.

359. The CPPA is a broadly construed remedial statute that prohibits unfair and deceptive trade practices. It requires merchants to provide consumers with truthful information in connection with the offer, sale, lease, and supply of consumer goods and services.

360. The Defendants, in their ordinary course of business, offer to lease or supply consumer goods and services—i.e., housing—and therefore are “merchants” under the CPPA. *See* D.C. Code § 28-3901(a)(3).

361. Tenants at the properties are “consumers” under the CPPA because they rent their apartments for personal, household, or family purposes. *See id.* § 28-3901(a)(2).

362. The unfair and deceptive trade practices that the CPPA prohibits in connection with the sale, lease, or transfer of consumer goods and services include:

- a. Representing that goods or services have a source, sponsorship, approval, certification, accessories, characteristics, ingredients, uses, benefits, or quantities that they do not have, *id.* § 28-3904(a);
- b. Representing that the person has a sponsorship, approval, status, affiliation, or connection that the person does not have, *id.* § 28-3904(a);
- c. Misrepresenting as to a material fact which has a tendency to mislead, *id.* § 28-3904(e);
- d. Failing to state a material fact if such failure tends to mislead, *id.* § 28-3904(f);
- e. Using innuendo or ambiguity as to a material fact, which has a tendency to mislead, *id.* § 28-3904(f-1); and
- f. Violating any provision of title 16 of the District of Columbia Municipal Regulations, *id.* § 28-3904(dd), including engaging in a business without a Basic Business License, 16 DC.M.R. § 3301, violating any provision of the Housing Code, *id.* § 3305, and violating any provision of the Property Maintenance Code, *id.* § 3309.

363. The Defendants have violated the CPPA, including one or more of the foregoing CPPA provisions, by:

- a. Representing to tenants affirmatively and/or through ambiguity that the Enterprise's single-asset LLCs possess the Basic Business License required licenses to do business in the District when in fact they do not, as specified in Appendix D, in violation of D.C. Code § 28-3904(a), (b), and (f-1);
- b. Representing to tenants affirmatively and/or through ambiguity that the multi-family residential properties were safe and habitable and would be maintained

in compliance with the District's Property Maintenance and Housing Codes when, in fact, these properties were not habitable and the Defendants have not maintained the properties up to code, specified in Appendix D, in violation of D.C. Code § 28-3904(a), (b), (e), and (f-1);

- c. Failing to disclose to tenants that the multi-family residential properties were not safe and habitable and that the Defendants have not maintained the properties in compliance with the District's Property Maintenance and Housing Codes, specified in Appendix D, in violation of D.C. Code § 28-3904(f);
- d. Engaging in a business in the District without a Basic Business License, as specified in Appendix D, in violation of 16 D.C.M.R. § 3301, and therefore in violation of D.C. Code § 28- 3904(dd);
- e. Failing to maintain the multi-family residential properties in compliance with the District's Property Maintenance and Housing Codes, as specified in Appendix D, in violation of 16 D.C.M.R. § 3305 and 3309, and therefore in violation of D.C. Code § 28-3904(dd); and
- f. Failing to maintain the multi-family residential properties in accordance with the District's Property Maintenance and Housing Codes, as specified in Appendix D, in violation of the implied warranty of habitability, 14 D.C.M.R. § 301, and in violation of 16 D.C.M.R. § 3305, and therefore in violation of D.C. Code § 28-3904(dd).

364. Each of these deceptive acts or practices constitutes a separate violation of the CPPA.

365. The Defendants' unlawful acts and practices in violation of the CPPA have harmed District residents, including current and former tenants of the Enterprise's properties.

366. Because the Defendants' unlawful acts and practices present a continuing threat to the District and its residents, they also have harmed the public interest.

367. Defendant Sam Razjooyan is personally liable under the CPPA for illegal conduct in violation of the CPPA because he directly participated in the unfair and deceptive trade practices described above, possessed and exercised the ability to control these trade practices, and knew or should have known of these trade practices.

368. Defendant Ray Razjooyan is personally liable under the CPPA for illegal conduct in violation of the CPPA because he directly participated in the unfair and deceptive trade practices described above, possessed and exercised the ability to control these trade practices, and knew or should have known of these trade practices.

369. Defendant Houry Razjooyan is personally liable under the CPPA for illegal conduct in violation of the CPPA because she directly participated in the illegal conduct that allowed the Enterprise to acquire the properties that led to the unfair and deceptive trade practices described above, possessed the ability to control these trade practices with respect to the properties where she had an ownership interest, and knew or should have known of these trade practices.

RELIEF REQUESTED

WHEREFORE, Plaintiff, the District of Columbia, respectfully requests that the Court:

a. Permanently enjoin Defendants from operating the Enterprise in violation of 18 U.S.C. § 1962(a) and (c), pursuant to 18 U.S.C. § 1964(a), including but not limited to (i) permanently enjoining the Defendants from engaging in the business of residential real estate in the District of Columbia; and (ii) permanently enjoining the Defendants from ownership of or

membership in any LLC or other corporate entity that is engaged in the business of residential real estate in the District of Columbia;

b. Award threefold damages, including interest, against all Defendants, jointly and severally, for the actual damages sustained by the District as a result of the Defendants' violation of 18 U.S.C. § 1962(a) and (c), pursuant to 18 U.S.C. § 1964(c);

c. Award the District civil penalties and treble damages in an amount to be proven at trial and as authorized per violation of the FCA, pursuant to D.C. Code § 2-381.02(a);

d. Declare that each of the Defendants have violated the CPPA by failing to comply with the Housing Code and Property Maintenance Code and engaging in unfair or deceptive trade practices, in violation of D.C. Code § 28-3904;

e. Permanently enjoin each of the Defendants from violations of the CPPA by failing to comply with the Housing Code and Property Maintenance Code and engaging in unfair or deceptive trade practices, pursuant to D.C. Code § 28-3909(a);

f. Award restitution and damages against the Defendants and to the tenants of the Enterprise-controlled properties, in an amount to be proven at trial, for the Defendants' violations of the CPPA, pursuant to D.C. Code § 28-3909(a)-(b);

g. Award civil penalties against the Defendants and to the District, in an amount to be proven at trial, for each violation of the CPPA, pursuant to D.C. Code § 28-3909(b);

h. Award the District the attorneys' fees it incurs in bringing this action, in an amount to be proven at trial, pursuant to 18 U.S. C. § 1964(c) and D.C. Code § 28-3909(b);

i. Award the District the costs of this action, pursuant to 18 U.S. C. § 1964(c) and D.C. Code §§ 2-381.02(a) and 28-3909(b); and

j. Award the District such other relief as the Court deems just and proper.

Jury Demand

The District demands trial by a jury.

Dated: February 12, 2026

Respectfully Submitted,

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**Appendix A:
Razjooyan Properties and Subsidy Information**

Single Asset LLC	Property Address	Acquisition Date	Apartments	HAP Contracts	Subsidy Payments	Defendant(s) Responsible for Inducement of HAP Contracts
101 41st St NE LLC	101 41st St NE	6/25/20	15	5	\$270,943	Eimon Razjooyan Ali Razjooyan
1035 48th St NE DE LLC	1035 48th St NE	12/9/22	12	11	\$422,695	Eimon Razjooyan Ali Razjooyan
SOHO Partners LLC	109 Wayne Pl SE	7/19/17	4	6	\$93,862.04	Eimon Razjooyan Ali Razjooyan
112 Wilmington Pl SE DE LLC	102, 104, 106, and 108 Wilmington Pl SE	1/30/23	48	9	\$193,921	Eimon Razjooyan Ali Razjooyan
1416 Eastern Ave NE LLC	1416 Eastern Ave NE	4/23/21	6	4	\$113,377	Ali Razjooyan
1613 17th Place SE LLC	1613 17th Place SE	12/10/15	6	16	\$494,118	Eimon Razjooyan Ali Razjooyan
2608 Bowen Rd SE LLC	1620 21st Pl SE and 2608 Bowen Rd SE	4/4/19	7	13	\$307,546	Eimon Razjooyan Ali Razjooyan
1644 W St SE DE LLC	1644, 1650, 1656 W St SE	4/22/20	36	15	\$330,456	Ali Razjooyan
1717 17th St NW DE LLC	1717 17th St NW	4/21/23	26	1	\$20,989	Ali Razjooyan
1827 Good Hope Rd SE LLC	1827 Marion Barry Ave SE	10/21/20	12	1	\$68,466.95	Eimon Razjooyan Ali Razjooyan
1850-1854 Kendall St NE LLC	1850-1854 Kendall St NE	3/30/21	28	18	\$919,490.00	Ali Razjooyan
2100 15th St SE LLC	2100 15th St SE	7/27/21	15	12	\$458,489	Eimon Razjooyan Ali Razjooyan
2440 S St SE LLC	2440 S St SE	8/31/20	11	21	\$502,121	Ali Razjooyan
2501 Naylor Rd SE LLC	2501 Naylor Rd SE	8/9/19	6	16	\$681,900	Eimon Razjooyan Ali Razjooyan
2620 29th St SE LLC	2620 29th St SE	1/5/17	4	12	\$518,958	Ali Razjooyan
2812 Pomeroy Rd SE LLC	2812 Pomeroy Rd SE	12/12/18	3	8	\$242,270	Eimon Razjooyan Ali Razjooyan
2840 Langston Pl SE LLC	2840 Langston Pl SE	2/23/22	14	N/A	N/A	N/A

**Appendix A:
Razjooyan Properties and Subsidy Information**

Single Asset LLC	Property Address	Acquisition Date	Apartments	HAP Contracts	Subsidy Payments	Defendant(s) Responsible for Inducement of HAP Contracts
2844 Langston Pl SE LLC	2844 Langston Pl SE	2/18/22	11	11	\$597,309	Houri Razjooyan Ali Razjooyan
2850 Langston Pl SE LLC	2850 Langston Pl SE	2/23/22	14	N/A	N/A	N/A
2908 Langston Pl SE LLC	2908 Langston Pl SE	2/18/22	10	N/A	N/A	N/A
2912-2920 Langston Pl SE LLC	2912-2920 Langston Pl SE	2/18/22	25	18	\$782,909.00	Houri Razjooyan Ali Razjooyan
3205 D St SE LLC	3205 D St SE	12/21/18	4	13	\$369,299	Ali Razjooyan
3615 B St SE DE LLC	3615 B St SE	11/17/16	8	6	\$293,112	Houri Razjooyan Ali Razjooyan
3639 MLK SE LLC	3639 MLK SE	10/21/20	9	12	\$521,216	Eimon Razjooyan Ali Razjooyan
3968 MLK LLC	3968 MLK SW	7/2/19	4	7	\$211,934.00	Houri Razjooyan Ali Razjooyan
400 Chesapeake St SE LLC	400 Chesapeake St SE	11/5/20	13	27	\$609,454	Eimon Razjooyan Ali Razjooyan
4001 First St SE LLC	4001 First St SE	4/1/19	8	2	\$85,503.95	Ali Razjooyan
4010 9th Street SE LLC	4010 9th Street SE	1/31/20	12	12	\$392,156	Ali Razjooyan
4069-4089 Minnesota Ave NE LLC	4069-4089 Minnesota Ave NE	3/28/24	83	N/A	N/A	N/A
4257-61 6th St SE LLC	4257-61 6th St SE	4/26/19	6	7	\$323,431	Ali Razjooyan
4263 6th St SE Apartments LLC	4263 6th St SE Apartments	2/24/20	2	3	\$126,561	Eimon Razjooyan Ali Razjooyan
4303-4313 Wheeler Rd SE LLC	4303-4313 Wheeler Rd SE	4/30/21	44	58	\$1,227,875	Ali Razjooyan
4318 Halley Terrace SE LLC	4318 Halley Terrace SE	6/5/18	4	8	\$261,141	Ali Razjooyan
4400 Hunt Pl NE LLC	4400 Hunt Pl NE	6/25/20	15	4	\$215,568	Houri Razjooyan Eimon Razjooyan Ali Razjooyan

**Appendix A:
Razjooyan Properties and Subsidy Information**

Single Asset LLC	Property Address	Acquisition Date	Apartments	HAP Contracts	Subsidy Payments	Defendant(s) Responsible for Inducement of HAP Contracts
4559 Benning Rd SE DE LLC	4559 & 4569 Benning Rd SE, 4480 C St SE	3/25/21	36	36	\$873,166	Eimon Razjooyan Ali Razjooyan
4641 Hillside Rd SE LLC	4641 Hillside Rd SE	1/24/19	5	7	\$385,267	Ali Razjooyan
4647 Hillside Rd SE DE LLC	4647 Hillside Rd SE	9/19/18	6	6	\$240,368	Ali Razjooyan
4725 Minnesota Ave NE LLC	4725 Minnesota Ave NE	12/20/22	12	7	\$108,170	Eimon Razjooyan Ali Razjooyan
4935 NHB Ave NE LLC	4935 NHB Ave NE	2/15/19	4	12	\$448,897	Houri Razjooyan Ali Razjooyan
5012 Bass Place SE LLC	5012 Bass Place SE	12/2/19	9	17	\$569,103	Ali Razjooyan
5058 Astor Pl SE LLC	5058 Astor Pl SE	12/22/20	13	15	\$204,558	Ali Razjooyan
5320 8th St NW LLC	5320 8th St NW	7/29/21	39	8	\$288,497	Eimon Razjooyan Ali Razjooyan
700 and 704 51st St NE DE LLC	700 & 704 51st St NE	4/19/16	18	43	\$1,329,185	Eimon Razjooyan Ali Razjooyan
945 Longfellow St NW LLC	945 Longfellow St NW	8/20/21	15	16	\$434,118	Eimon Razjooyan Ali Razjooyan
TOTAL			682	523	\$16,538,400	

**Appendix B:
Razjooyan Properties in Receivership and Bankruptcy Trusteeship**

Single Asset LLC	If Property in Receivership, Date Appointed	Subsidy Funds Unlawfully Collected Post-Receivership	If Property in Bankruptcy, Date Indep. Trustee Appointed	Subsidy Funds Unlawfully Collected Post-Trusteeship
101 41st St NE LLC	N/A	N/A	9/24/2024	\$59,705
1035 48th St NE DE LLC	8/11/2025	\$8,502	N/A	N/A
112 Wilmington Pl SE DE LLC	5/24/2024	\$136,020	N/A	N/A
1416 Eastern Ave NE LLC	N/A	N/A	7/23/2024	\$3,104
2608 Bowen Rd SE LLC	10/17/2024	\$10,769	N/A	N/A
1644 W St SE DE LLC	11/21/2024	\$21,286	N/A	N/A
1717 17th St NW DE LLC	2/11/2025	\$4,236	N/A	N/A
1827 Good Hope Rd SE LLC	6/12/2024	\$24,893	N/A	N/A
1850-1854 Kendall St NE LLC	3/19/2024	\$239,645	N/A	N/A
2100 15th St SE LLC	N/A	N/A	9/24/2024	\$8,455
2440 S St SE LLC	N/A	N/A	7/23/2024	\$0
2501 Naylor Rd SE LLC	N/A	N/A	7/23/2024	\$13,005
2812 Pomeroy Rd SE LLC	N/A	N/A	8/23/2024	\$4,026
2912-2920 Langston Pl SE LLC	1/6/2025	\$67,511	N/A	N/A
3639 MLK SE LLC	8/21/2025	\$0.00	N/A	N/A
3968 MLK LLC	N/A	N/A	7/23/2024	\$41,835
400 Chesapeake St SE LLC	4/9/2025	\$39,468	N/A	N/A
4001 First St SE LLC	N/A	N/A	8/23/2024	\$26,597
4010 9th Street SE LLC	N/A	N/A	7/23/2024	\$0
4069-4089 Minnesota Ave NE LLC	N/A	N/A	5/6/2025	\$0

**Appendix B:
Razjooyan Properties in Receivership and Bankruptcy Trusteeship**

Single Asset LLC	If Property in Receivership, Date Appointed	Subsidy Funds Unlawfully Collected Post-Receivership	If Property in Bankruptcy, Date Indep. Trustee Appointed	Subsidy Funds Unlawfully Collected Post-Trusteeship
4257-61 6th St SE LLC	N/A	N/A	8/23/2024	\$13,251
4263 6th St SE Apartments LLC	N/A	N/A	7/23/2024	\$0
4303-4313 Wheeler Rd SE LLC	N/A	N/A	7/23/2024	\$16,010
4318 Halley Terrace SE LLC	N/A	N/A	8/23/2024	\$0
4400 Hunt Pl NE LLC	N/A	N/A	7/23/2024	\$12,572
4559 Benning Rd SE DE LLC	8/20/2025	\$6,834	8/28/2025	\$0
4641 Hillside Rd SE LLC	N/A	N/A	8/23/2024	\$9,155
4647 Hillside Rd SE DE LLC	1/21/2025	\$0	N/A	N/A
4935 NHB Ave NE LLC	N/A	N/A	7/23/2024	\$22,330
5012 Bass Place SE LLC	N/A	N/A	8/23/2024	\$0
700 and 704 51st St NE DE LLC	6/6/2025	\$266	N/A	N/A
945 Longfellow St NW LLC	N/A	N/A	7/23/2024	\$16,527
TOTAL		\$559,430.00		\$246,572.00

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Property Address	Acquisition Date	Purchase Price	Lender	Loan Amount	Loan Signatory
101 41st St NE LLC	101 41st St NE	6/25/20	\$1,680,000	WCP Fund I, LLC	\$2,113,200	Jesper Nylan
1035 48th St NE DE LLC	1035 48th St NE	12/9/22	\$1,632,000	Genesis Capital, LLC	\$1,627,500	Ali Razjooyan
SOHO Partners LLC	109 Wayne Pl SE	7/19/17	\$625,000	The Freedom Bank of Virginia	\$625,000	Ali Razjooyan; Michael T. Flynn
112 Wilmington Pl SE DE LLC	112 Wilmington Pl SE	1/30/23	\$5,280,000	Red Oak Capital Holdings, LLC	\$8,950,000	Ali Razjooyan
1416 Eastern Ave NE LLC	1416 Eastern Ave NE	4/23/21	\$625,000	LYNK Investments, LLC	\$722,500	Sadegh Jafari; Mitra Dadashzadeh Ranjbar
1613 17th Place SE LLC	1613 17th Place SE	12/10/15	\$340,000	Industrial Bank	\$515,250	Ali Razjooyan; Clarice McGregor; John McGregor
2608 Bowen Rd SE LLC	1620 21st Pl SE and 2608 Bowen Rd SE	4/4/19	\$399,999	WCP Fund I, LLC	\$810,000	Ali Razjooyan; Rena Marie Johnson
1644 W St SE DE LLC	1644, 1650, 1656 W St SE	4/22/20	\$3,700,000	TD Bank	\$4,110,000	Ali Razjooyan
1717 17th St NW DE LLC	1717 17th St NW	4/21/23	\$4,500,000	Genesis Capital, LLC	\$6,454,000	Ali Razjooyan
1827 Good Hope Rd SE LLC	1827 Marion Barry Ave SE	10/21/20	\$1,850,000	WCP Fund I, LLC	\$1,981,600	Ali Razjooyan
1850-1854 Kendall St NE LLC	1850-1854 Kendall St NE	3/30/21	\$2,500,000	LYNK Investments, LLC	\$3,560,000	Ali Razjooyan; Odell Blocker III
2100 15th St SE LLC	2100 15th St SE	7/27/21	\$1,675,000	Commercial Lender, LLC	\$1,675,000	Jesper Nylan
2440 S St SE LLC	2440 S St SE	8/31/20	\$1,500,000	WCP Fund I, LLC	\$1,840,000	Yusuf Scott
2501 Naylor Rd SE LLC	2501 Naylor Rd SE	8/9/19	\$880,000	WCP Fund I, LLC	\$1,224,000	Ali Razjooyan

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Property Address	Acquisition Date	Purchase Price	Lender	Loan Amount	Loan Signatory
2620 29th St SE LLC	2620 29th St SE	1/5/17	\$380,000	Danett, LLC	\$674,500	Ali Razjooyan; Michael T. Flynn
2812 Pomeroy Rd SE LLC	2812 Pomeroy Rd SE	12/12/18	\$430,000	WCP Fund I, LLC	\$778,500	Maria Rivera; Ali Razjooyan
2840 Langston Pl SE LLC	2840 Langston Pl SE	2/23/22	\$1,633,333	LYNK Investments, LLC	\$2,167,939	Houri Razjooyan; Oscar Padilla Portillo
2844 Langston Pl SE LLC	2844 Langston Pl SE	2/18/22	\$1,633,333	LYNK Investments, LLC	\$2,167,939	Houri Razjooyan; Oscar Padilla Portillo
2850 Langston Pl SE LLC	2850 Langston Pl SE	2/23/22	\$1,633,333	LYNK Investments, LLC	\$2,167,939	Houri Razjooyan; Oscar Padilla Portillo
2908 Langston Pl SE LLC	2908 Langston Pl SE	2/18/22	\$1,966,668	LYNK Investments, LLC	\$2,479,607	Houri Razjooyan; Oscar Padilla Portillo
2912-2920 Langston Pl SE LLC	2912-2920 Langston Pl SE	2/18/22	\$3,633,333	LYNK Investments, LLC	\$4,678,711	Houri Razjooyan; Oscar Padilla Portillo
3205 D St SE LLC	3205 D St SE	12/21/18	\$320,000	WCP Fund I, LLC	\$544,500	Jesper Nylan
3615 B St SE DE LLC	3615 B St SE	11/17/16	\$518,000	Mainstreet Bank	\$625,000	Houri Razjooyan
3639 MLK SE LLC	3639 MLK SE	10/21/20	\$1,250,000	WCP Fund I, LLC	\$1,298,375	Michael Taylor
3968 MLK LLC	3968 MLK SW	7/2/19	\$350,000	WCP Fund I, LLC	\$365,000	Kermit William Oliver
400 Chesapeake St SE LLC	400 Chesapeake St SE	11/5/20	\$1,450,000	Red Oak Capital Fund II, LLC	\$2,918,854	Ali Razjooyan
4001 First St SE LLC	4001 First St SE	4/1/19	\$650,000	WCP Fund I, LLC	\$1,147,500	Mario Guatemala

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Property Address	Acquisition Date	Purchase Price	Lender	Loan Amount	Loan Signatory
4010 9th Street SE LLC	4010 9th Street SE	1/31/20	\$1,130,000	WCP Fund I, LLC	\$1,930,500	Yusuf Scott; Ali Razjooyan
4069-4089 Minnesota Ave NE LLC	4069-4089 Minnesota Ave NE	3/28/24	\$10,790,000	Red Oak Capital Originations, LLC	\$15,500,000	Oscar Padilla Portillo
4257-61 6th St SE LLC	4257-61 6th St SE	4/26/19	\$385,000	WCP Fund I, LLC	\$810,000	Ali Razjooyan; Mario Guatemala
4263 6th St SE Apartments LLC	4263 6th St SE Apartments	2/24/20	\$375,000	WCP Fund I, LLC	\$801,000	Ali Razjooyan
4303-4313 Wheeler Rd SE LLC	4303-4313 Wheeler Rd SE	4/30/21	\$5,750,000	Red Oak Capital Fund V, LLC	\$9,628,000	Ali Razjooyan
4318 Halley Terrace SE LLC	4318 Halley Terrace SE	6/5/18	\$425,000	Patch of Land Lending, LLC	\$669,000	Ali Razjooyan
4400 Hunt Pl NE LLC	4400 Hunt Pl NE	6/25/20	\$1,350,000	Red Oak Capital Fund IV, LLC	\$2,812,500	Ali Razjooyan
4559 Benning Rd SE DE LLC	4559 & 4569 Benning Rd SE, 4480 C St SE	3/25/21	\$3,340,000	Red Oak Capital Fund V, LLC	\$6,775,000	Ali Razjooyan
4641 Hillside Rd SE LLC	4641 Hillside Rd SE	1/24/19	\$434,500	WCP Fund I, LLC	\$769,500	Ali Razjooyan; Mario Guatemala
4647 Hillside Rd SE DE LLC	4647 Hillside Rd SE	9/19/18	\$425,000	WCP Fund I, LLC	\$684,000	Marco Vinicio Lorenzana; Mercedes Lorenzana
4725 Minnesota Ave NE LLC	4725 Minnesota Ave NE	12/20/22	\$1,250,000	Red Oak Capital Holdings, LLC	\$2,650,000	Ali Razjooyan
4935 NHB Ave NE LLC	4935 NHB Ave NE	2/15/19	\$450,000	WCP Fund I, LLC	\$837,000	Houri Razjooyan
5012 Bass Place SE LLC	5012 Bass Place SE	12/2/19	\$1,275,000	WCP Fund I, LLC	\$1,666,665	Ali Razjooyan; Mario Guatemala
5058 Astor Pl SE LLC	5058 Astor Pl SE	12/22/20	\$922,000	LYNK Investments, LLC	\$1,217,600	Ali Razjooyan

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Property Address	Acquisition Date	Purchase Price	Lender	Loan Amount	Loan Signatory
5320 8th St NW LLC	5320 8th St NW	7/29/21	\$6,270,000	LYNK Investments, LLC	\$7,162,738	Ali Razjooyan
700 and 704 51st St NE DE LLC	700 & 704 51st St NE	4/19/16	\$1,000,000	Freedom Bank of Virginia	\$1,658,766	Ali Razjooyan
945 Longfellow St NW LLC	945 Longfellow St NW	8/20/21	\$1,900,000	Northwind SBM Fund I, LLC	\$2,256,750	Jesper Nylan

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance Date	Refinance Lender	Refinance Loan Amount	Refinance Signatory
101 41st St NE LLC	6/17/22	TD Bank	\$3,000,000	Jesper Nylen
1035 48th St NE DE LLC	7/21/23	Acra Lending	\$2,700,000	Ali Razjooyan
SOHO Partners LLC	8/17/18	WCP Fund I, LLC	\$1,555,000	Ali Razjooyan; Michael T. Flynn
112 Wilmington Pl SE DE LLC	8/18/23	Capital Funding Financial LLC	\$10,133,054	Ali Razjooyan
1416 Eastern Ave NE LLC	3/22/22	TD Bank	\$910,800	Sadegh Jafari; Mitra Dadashzadeh Ranjbar
1613 17th Place SE LLC	8/30/19	WCP Fund I, LLC	\$1,058,400	Ali Razjooyan
2608 Bowen Rd SE LLC	12/12/19	Stronghill Capital, LLC	\$975,000	Ali Razjooyan; Rena Marie Johnson
1644 W St SE DE LLC	5/4/21	TD Bank	\$5,200,000	Ali Razjooyan
1717 17th St NW DE LLC	N/A	N/A	N/A	N/A
1827 Good Hope Rd SE LLC	7/21/21	Bank of Clarke County	\$3,445,000	Ali Razjooyan
1850-1854 Kendall St NE LLC	1/26/23	Genesis Capital, LLC	\$5,918,000	Ali Razjooyan
2100 15th St SE LLC	6/17/22	TD Bank	\$3,000,000	Jesper Nylan
2440 S St SE LLC	4/30/21	TD Bank	\$2,940,000	Yusuf Scott
2501 Naylor Rd SE LLC	1/3/20	TD Bank	\$1,750,000	Ali Razjooyan

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Razjooyan Properties Loan Details**

Single Asset LLC	Refinance Date	Refinance Lender	Refinance Loan Amount	Refinance Signatory
2620 29th St SE LLC	12/6/24	T.D. Service Company	\$1,087,500	Ali Razjooyan
2812 Pomeroy Rd SE LLC	10/25/19	Silver Hill Funding Company, LLC	\$975,000	Maria Rivera
2840 Langston Pl SE LLC	11/10/22	Corevest American Finance Lender, LLC	\$3,158,000	Ali Razjooyan
2844 Langston Pl SE LLC	11/10/22	Corevest American Finance Lender, LLC	\$3,145,000	Ali Razjooyan
2850 Langston Pl SE LLC	11/10/22	Corevest American Finance Lender, LLC	\$3,128,000	Ali Razjooyan
2908 Langston Pl SE LLC	11/10/22	Corevest American Finance Lender, LLC	\$3,167,000	Ali Razjooyan
2912-2920 Langston Pl SE LLC	11/10/22	Corevest American Finance Lender, LLC	\$6,565,000	Ali Razjooyan
3205 D St SE LLC	1/27/21	TD Bank	\$783,750	Jesper Nylan
3615 B St SE DE LLC	5/23/18	Readycap Commercial, LLC	\$1,080,000	Houri Razjooyan
3639 MLK SE LLC	7/21/21	Bank of Clarke County	\$2,145,000	Ali Razjooyan
3968 MLK LLC	7/2/19	WCP Fund I, LLC	\$810,000	Houri Razjooyan
400 Chesapeake St SE LLC	1/30/21	Summit Community Bank (Burke and Herbert Bank)	\$2,860,000	Ali Razjooyan
4001 First St SE LLC	2/13/20	Stronghill Capital, LLC	\$1,297,500	Mario Guatemala

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance Date	Refinance Lender	Refinance Loan Amount	Refinance Signatory
4010 9th Street SE LLC	6/30/20	TD Bank	\$2,560,000	Yusuf Scott
4069-4089 Minnesota Ave NE LLC	4/1/24	4069 Minnesota Ave., N.E. LLC	\$1,500,000	Oscar Padilla Portillo
4257-61 6th St SE LLC	6/20/20	TD Bank	\$960,000	Mario Guatemala
4263 6th St SE Apartments LLC	1/27/21	TD Bank	\$975,000	Eimon Razjooyan
4303-4313 Wheeler Rd SE LLC	2/15/22	TD Bank	\$10,000,000	Ali Razjooyan
4318 Halley Terrace SE LLC	2/27/19	Lakeview Community Capital, LLC	\$770,000	Maria Rivera; Ali Razjooyan
4400 Hunt Pl NE LLC	12/30/20	TD Bank	\$3,096,562	Houri Razjooyan
4559 Benning Rd SE DE LLC	4/4/22	Bank of Clarke County	\$6,627,234	Ali Razjooyan
4641 Hillside Rd SE LLC	2/7/20	Stronghill Capital, LLC	\$975,000	Mario Guatemala
4647 Hillside Rd SE DE LLC	8/29/19	TD Bank	\$760,000	Marco Vinicio Lorenzana; Mercedes Lorenzana; Ali Razjooyan
4725 Minnesota Ave NE LLC	7/21/23	Acra Lending	\$2,850,000	Ali Razjooyan
4935 NHB Ave NE LLC	8/29/19	TD Bank	\$880,000	Houri Razjooyan
5012 Bass Place SE LLC	6/30/20	TD Bank	\$1,600,000	Mario Guatemala
5058 Astor Pl SE LLC	6/30/21	Capital Bank, N.A.	\$1,800,000	Ali Razjooyan

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance Date	Refinance Lender	Refinance Loan Amount	Refinance Signatory
5320 8th St NW LLC	8/6/22	Red Oak Capital Holdings, LLC	\$8,550,000	Ali Razjooyan
700 and 704 51st St NE DE LLC	9/28/18	Capitol Funding Group, LLC	\$3,945,000	Ali Razjooyan
945 Longfellow St NW LLC	8/30/22	TD Bank	\$4,050,000	Ali Razjooyan

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance 2 Date	Refinance 2 Lender	Refinance 2 Loan Amount	Refinance 2 Signatory
101 41st St NE LLC	N/A	N/A	N/A	N/A
1035 48th St NE DE LLC	10/18/2024	Industrial Bank	\$2,700,000	Ali Razjooyan
SOHO Partners LLC	8/31/20	LYNK Investments, LLC	\$1,417,500	Ali Razjooyan
112 Wilmington Pl SE DE LLC	8/24/23	Capital Venture Trust, LLC	\$127,000	Richard Balles; Ali Razjooyan
1416 Eastern Ave NE LLC	N/A	N/A	N/A	N/A
1613 17th Place SE LLC	8/31/20	Greystone Servicing Company, LLC	\$1,460,000	Ali Razjooyan
2608 Bowen Rd SE LLC	N/A	N/A	N/A	N/A
1644 W St SE DE LLC	6/8/22	Corevest American Finance Lender, LLC	\$8,484,000	Ali Razjooyan
1717 17th St NW DE LLC	N/A	N/A	N/A	N/A
1827 Good Hope Rd SE LLC	N/A	N/A	N/A	N/A
1850-1854 Kendall St NE LLC	N/A	N/A	N/A	N/A
2100 15th St SE LLC	N/A	N/A	N/A	N/A
2440 S St SE LLC	N/A	N/A	N/A	N/A
2501 Naylor Rd SE LLC	N/A	N/A	N/A	N/A

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance 2 Date	Refinance 2 Lender	Refinance 2 Loan Amount	Refinance 2 Signatory
2620 29th St SE LLC	N/A	N/A	N/A	N/A
2812 Pomeroy Rd SE LLC	8/30/21	TD Bank	\$1,035,000	Maria Rivera
2840 Langston Pl SE LLC	N/A	N/A	N/A	N/A
2844 Langston Pl SE LLC	N/A	N/A	N/A	N/A
2850 Langston Pl SE LLC	N/A	N/A	N/A	N/A
2908 Langston Pl SE LLC	N/A	N/A	N/A	N/A
2912-2920 Langston Pl SE LLC	N/A	N/A	N/A	N/A
3205 D St SE LLC	N/A	N/A	N/A	N/A
3615 B St SE DE LLC	11/10/20	LYNK Investments, LLC	\$1,260,000	Houri Razjooyan
3639 MLK SE LLC	N/A	N/A	N/A	N/A
3968 MLK LLC	9/1/21	TD Bank	\$1,005,000	Houri Razjooyan
400 Chesapeake St SE LLC	N/A	N/A	N/A	N/A
4001 First St SE LLC	11/1/21	TD Bank	\$1,500,000	Mario Guatemala

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance 2 Date	Refinance 2 Lender	Refinance 2 Loan Amount	Refinance 2 Signatory
4010 9th Street SE LLC	N/A	N/A	N/A	N/A
4069-4089 Minnesota Ave NE LLC	N/A	N/A	N/A	N/A
4257-61 6th St SE LLC	N/A	N/A	N/A	N/A
4263 6th St SE Apartments LLC	N/A	N/A	N/A	N/A
4303-4313 Wheeler Rd SE LLC	N/A	N/A	N/A	N/A
4318 Halley Terrace SE LLC	8/30/21	TD Bank	\$1,000,000	Maria Rivera
4400 Hunt Pl NE LLC	N/A	N/A	N/A	N/A
4559 Benning Rd SE DE LLC	N/A	N/A	N/A	N/A
4641 Hillside Rd SE LLC	12/30/20	TD Bank	\$1,095,000	Mario Guatemala
4647 Hillside Rd SE DE LLC	1/8/21	WCP Fund I LLC	\$500,000	Ali Razjooyan
4725 Minnesota Ave NE LLC	N/A	N/A	N/A	N/A
4935 NHB Ave NE LLC	N/A	N/A	N/A	N/A
5012 Bass Place SE LLC	N/A	N/A	N/A	N/A
5058 Astor Pl SE LLC	6/8/22	Corevest American Finance Lender, LLC	\$1,950,000	Ali Razjooyan

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Razjooyan Properties Loan Details**

Single Asset LLC	Refinance 2 Date	Refinance 2 Lender	Refinance 2 Loan Amount	Refinance 2 Signatory
5320 8th St NW LLC	7/3/23	Edwards Family Partnership, LP	\$12,800,000	Richard Balles
700 and 704 51st St NE DE LLC	1/31/19	Orix Real Estate Capital, LLC	\$4,546,000	Ali Razjooyan
945 Longfellow St NW LLC	N/A	N/A	N/A	N/A

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance 3 Date	Refinance 3 Lender	Refinance 3 Loan Amount	Refinance 3 Signatory	Exit Sale Date	Exit Sale Amount
101 41st St NE LLC	N/A	N/A	N/A	N/A	5/9/2025	\$660,000
1035 48th St NE DE LLC	N/A	N/A	N/A	N/A	N/A	N/A
SOHO Partners LLC	6/17/2022	LYNK Investments, LLC	\$1,472,000	Ali Razjooyan	N/A	N/A
112 Wilmington Pl SE DE LLC	N/A	N/A	N/A	N/A	N/A	N/A
1416 Eastern Ave NE LLC	N/A	N/A	N/A	N/A	6/16/2025	\$200,000
1613 17th Place SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
2608 Bowen Rd SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
1644 W St SE DE LLC	N/A	N/A	N/A	N/A	N/A	N/A
1717 17th St NW DE LLC	N/A	N/A	N/A	N/A	N/A	N/A
1827 Good Hope Rd SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
1850-1854 Kendall St NE LLC	N/A	N/A	N/A	N/A	N/A	N/A
2100 15th St SE LLC	N/A	N/A	N/A	N/A	5/9/2025	\$370,000
2440 S St SE LLC	N/A	N/A	N/A	N/A	5/8/2025	\$715,000
2501 Naylor Rd SE LLC	N/A	N/A	N/A	N/A	7/1/2025	\$504,000

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance 3 Date	Refinance 3 Lender	Refinance 3 Loan Amount	Refinance 3 Signatory	Exit Sale Date	Exit Sale Amount
2620 29th St SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
2812 Pomeroy Rd SE LLC	N/A	N/A	N/A	N/A	5/9/2025	\$115,000
2840 Langston Pl SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
2844 Langston Pl SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
2850 Langston Pl SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
2908 Langston Pl SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
2912-2920 Langston Pl SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
3205 D St SE LLC	N/A	N/A	N/A	N/A	5/30/2025	\$210,000
3615 B St SE DE LLC	7/16/2021	IRP Advancing Company II, LLC	\$1,300,000	Houri Razjooyan	N/A	N/A
3639 MLK SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
3968 MLK LLC	N/A	N/A	N/A	N/A	7/1/2025	\$240,000
400 Chesapeake St SE LLC	N/A	N/A	N/A	N/A	N/A	N/A
4001 First St SE LLC	N/A	N/A	N/A	N/A	5/9/2025	\$320,000

**Appendix C:
Razjooyan Properties Loan Details**

Single Asset LLC	Refinance 3 Date	Refinance 3 Lender	Refinance 3 Loan Amount	Refinance 3 Signatory	Exit Sale Date	Exit Sale Amount
4010 9th Street SE LLC	N/A	N/A	N/A	N/A	6/16/2025	\$806,000
4069-4089 Minnesota Ave NE LLC	N/A	N/A	N/A	N/A	N/A	N/A
4257-61 6th St SE LLC	N/A	N/A	N/A	N/A	6/18/2025	\$320,000
4263 6th St SE Apartments LLC	N/A	N/A	N/A	N/A	6/16/2025	\$225,000
4303-4313 Wheeler Rd SE LLC	N/A	N/A	N/A	N/A	6/16/2025	\$7,500,000
4318 Halley Terrace SE LLC	N/A	N/A	N/A	N/A	5/9/2025	\$220,000
4400 Hunt Pl NE LLC	N/A	N/A	N/A	N/A	6/16/2025	\$930,000
4559 Benning Rd SE DE LLC	N/A	N/A	N/A	N/A	N/A	N/A
4641 Hillside Rd SE LLC	N/A	N/A	N/A	N/A	5/9/2025	\$370,000
4647 Hillside Rd SE DE LLC	6/8/2022	Corevest American Finance Lender, LLC	\$930,000	Ali Razjooyan	N/A	N/A
4725 Minnesota Ave NE LLC	N/A	N/A	N/A	N/A	7/9/2025	\$1,100,000
4935 NHB Ave NE LLC	N/A	N/A	N/A	N/A	6/16/2025	\$160,000
5012 Bass Place SE LLC	N/A	N/A	N/A	N/A	7/2/2025	\$380,000
5058 Astor Pl SE LLC	N/A	N/A	N/A	N/A	N/A	N/A

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Single Asset LLC	Refinance 3 Date	Refinance 3 Lender	Refinance 3 Loan Amount	Refinance 3 Signatory	Exit Sale Date	Exit Sale Amount
5320 8th St NW LLC	N/A	N/A	N/A	N/A	N/A	N/A
700 and 704 51st St NE DE LLC	6/22/2021	IRP Advancing Company II, LLC	\$4,940,000	Ali Razjooyan	N/A	N/A
945 Longfellow St NW LLC	N/A	N/A	N/A	N/A	6/16/2025	\$1,183,000

**Appendix D:
Razjooyan Properties and Consumer Protection Violations**

Single Asset LLC	Property Address	Acquisition Date	Apartments	Total Code Violations	Unabated Code Violations	Beneficial Owner of LLC Registered with DLCP	Basic Business License
101 41st St NE LLC	101 41st St NE	6/25/20	15	61	59	Jesper Nylen	Revoked
1035 48th St NE DE LLC	1035 48th St NE	12/9/22	12	65	39	1035 48th St NE DE II LLC	Expired 1/31/25
SOHO Partners LLC	109 Wayne Pl SE	7/19/17	4	64	52	None Listed	None
112 Wilmington Pl SE DE LLC	102, 104, 106, and 108 Wilmington Pl SE	1/30/23	48	47	34	Not in DLCP	None
1416 Eastern Ave NE LLC	1416 Eastern Ave NE	4/23/21	6	62	31	Sadegh Jafari Mitra Dadshzadeh	Expired 8/31/23
1613 17th Place SE LLC	1613 17th Place SE	12/10/15	6	45	40	None Currently Listed	Expired 2/28/23 (Applicant - Eimon Razjooyan)
2608 Bowen Rd SE LLC	1620 21st Pl SE and 2608 Bowen Rd SE	4/4/19	7	150	115	Geneva Holding Co LLC	None
1644 W St SE DE LLC	1644, 1650, 1656 W St SE	4/22/20	36	342	282	Ali Razjooyan	Active 9/1/24- 8/31/26, prior BBL Expired 2/28/23
1717 17th St NW DE LLC	1717 17th St NW	4/21/23	26	64	42	MGAC as Receiver for 1717 17th St NW DE LLC	Active
1827 Good Hope Rd SE LLC	1827 Marion Barry Ave SE	10/21/20	12	28	24	1827 Good Hope Rd SE LLC	Revoked
1850-1854 Kendall St NE LLC	1850-1854 Kendall St NE	3/30/21	28	296	271	Mark Raddatz 1850-1854 Kendall St NE DE II LLC	Expired 6/30/2025
2100 15th St SE LLC	2100 15th St SE	7/27/21	15	76	34	Jesper Nylen	Expired 8/31/2025
2440 S St SE LLC	2440 S St SE	8/31/20	11	79	71	Yusef Scott	Expired 2/28/25

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2501 Naylor Rd SE LLC	2501 Naylor Rd SE	8/9/19	6	160	128	2501 Naylor Rd SE DE LLC	Expired 2/28/23 (Applicant - Eimon Razjooyan)
2620 29th St SE LLC	2620 29th St SE	1/5/17	4	119	105	Michael Flynn Sam C. Razjooyan	None
2812 Pomeroy Rd SE LLC	2812 Pomeroy Rd SE	12/12/18	3	41	40	Maria Rivera	Expired 2/28/23 (Applicant - Eimon Razjooyan)
2840 Langston Pl SE LLC	2840 Langston Pl SE	2/23/22	14	36	28	2840 Langston Pl DE LLC	Expired 9/30/23
2844 Langston Pl SE LLC	2844 Langston Pl SE	2/18/22	11	61	53	2844 Langston Pl DE LLC	Expired 9/30/23
2850 Langston Pl SE LLC	2850 Langston Pl SE	2/23/22	14	44	38	2850 Langston Pl SE LLC	Expired 9/30/23
2908 Langston Pl SE LLC	2908 Langston Pl SE	2/18/22	10	95	75	2908 Langston Pl SE LLC	Expired 9/30/23
2912-2920 Langston Pl SE LLC	2912-2920 Langston Pl SE	2/18/22	25	24	24	None Listed	Expired 8/31/23
3205 D St SE LLC	3205 D St SE	12/21/18	4	36	33	Jesper Nylen	Expired 2/28/25 (Applicant - Eimon Razjooyan)
3615 B St SE DE LLC	3615 B St SE	11/17/16	8	36	18	Houri Razjooyan	Expired 6/30/25
3639 MLK SE LLC	3639 MLK SE	10/21/20	9	124	117	None Listed	Expired 2/28/25 (Applicant - Eimon Razjooyan)
3968 MLK LLC	3968 MLK SW	7/2/19	4	59	44	Houri Razjooyan	Expired 2/28/25 (Applicant - Eimon Razjooyan)

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Single Asset LLC	Property Address	Acquisition Date	Apartments	Total Code Violations	Unabated Code Violations	Beneficial Owner of LLC Registered with DLCP	Basic Business License
400 Chesapeake St SE LLC	400 Chesapeake St SE	11/5/20	13	92	87	400 Chesapeake St SE DE LLC	Expired 2/28/25 (Applicant - Eimon Razjooyan)
4001 First St SE LLC	4001 First St SE	4/1/19	8	199	86	Mario Guatemala	Expired 5/31/25 (Applicant - Eimon Razjooyan)
4010 9th Street SE LLC	4010 9th Street SE	1/31/20	12	244	224	Yusef Scott	Expired 2/28/25 (Applicant - Eimon Razjooyan)
4069-4089 Minnesota Ave NE LLC	4069-4089 Minnesota Ave NE	3/28/24	83	39	33	4069-4089 Minnesota Ave NE DE LLC	Active
4257-61 6th St SE LLC	4257-61 6th St SE	4/26/19	6	30	30	Mario Guatemala	Expired 2/28/23 (Applicant - Eimon Razjooyan)
4263 6th St SE Apartments LLC	4263 6th St SE Apartments	2/24/20	2	6	6	Eimon Razjooyan	Expired 2/28/25
4303-4313 Wheeler Rd SE LLC	4303-4313 Wheeler Rd SE	4/30/21	44	343	282	4303-4313 Wheeler Rd SE LLLC	Expired 6/30/25
4318 Halley Terrace SE LLC	4318 Halley Terrace SE	6/5/18	4	51	51	Maria Rivera	Expired 2/28/23 (Applicant - Eimon Razjooyan)
4400 Hunt Pl NE LLC	4400 Hunt Pl NE	6/25/20	15	95	92	Houri Razjooyan	Expired 11/30/2024
4559 Benning Rd SE DE LLC	4559 & 4569 Benning Rd SE, 4480 C St SE	3/25/21	36	329	153	4559 Benning Rd SE DE II LLC	None

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Single Asset LLC	Property Address	Acquisition Date	Apartments	Total Code Violations	Unabated Code Violations	Beneficial Owner of LLC Registered with DLCP	Basic Business License
4641 Hillside Rd SE LLC	4641 Hillside Rd SE	1/24/19	5	23	21	Mario Guatemala	Expired 2/28/23 (Applicant - Eimon Razjooyan)
4647 Hillside Rd SE DE LLC	4647 Hillside Rd SE	9/19/18	6	56	52	4647 Hillside Rd SE LLC	None
4725 Minnesota Ave NE LLC	4725 Minnesota Ave NE	12/20/22	12	52	33	1035 48th St NE DE LLC	Expired 1/31/25
4935 NHB Ave NE LLC	4935 NHB Ave NE	2/15/19	4	92	83	Houri Razjooyan	Expired 2/28/25 (Applicant - Eimon Razjooyan)
5012 Bass Place SE LLC	5012 Bass Place SE	12/2/19	9	97	96	Mario Guatemala	None
5058 Astor Pl SE LLC	5058 Astor Pl SE	12/22/20	13	20	14	Ali Razjooyan	None
5320 8th St NW LLC	5320 8th St NW	7/29/21	39	5	5	Richard Balles (previously listed) Geneva Holding Trust	Expired 8/31/23
700 and 704 51st St NE DE LLC	700 & 704 51st St NE	4/19/16	18	194	141	Ali Razjooyan	Active
945 Longfellow St NW LLC	945 Longfellow St NW	8/20/21	15	210	138	945 Longfellow St NW DE LLC	Expired 8/31/25
TOTAL			682	4391	3424		