



Department of Justice

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Tampa Orlando
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TAMPA/SARASOTA COMMERCIAL LAND DEVELOPER SENTENCED

Tampa, Florida - United States District Judge James D. Whittemore sentenced Michael A. Tringali yesterday to 41 months in federal prison for conspiracy to commit loan fraud, bank fraud, and money laundering. A forfeiture judgement in the amount of \$6,925,522 was ordered by Judge Whittemore. Restitution will be determined in a future hearing. Tringali had pleaded guilty on November 3, 2008.

According to court documents, Tringali was the owner and principal officer of G & T Land Development LLC and Steeplechase Properties LLC, which entities purchased and developed commercial real estate in the Sarasota, Florida, area. He was also a part owner of Sarasota Grand Central LLC. Tringali willfully and knowingly entered into an unlawful agreement with other individuals to make false statements to financial institutions in the Tampa/Sarasota area in connection with commercial loans applied for and/or obtained to acquire and develop vacant land.

This case was investigated by the Internal Revenue Service, Criminal Investigation and the Federal Bureau of Investigation. It was prosecuted by Assistant United States Attorneys Terry A. Zitek and Adelaide Few.