

Former Cal-Neva owner indicted on wire fraud charges

By Stuart Pfeifer and Robert Faturechi, Los Angeles Times

Los Angeles real estate mogul Ezri Namvar, an Iranian immigrant who amassed and then lost billions of dollars of commercial real estate holdings, has been indicted on wire fraud charges, his attorney said.

Namvar, former owner of such high-profile properties as the Marriott hotel in downtown Los Angeles and the Cal Neva resort in Lake Tahoe, was accused of five counts of wire fraud related to a company, Namco Financial Exchange Corp., that sheltered proceeds from real estate transactions, said defense attorney Marc Harris.

Thom Mrozek, a spokesman for the U.S. attorney's office, said a grand jury indicted Namvar on Tuesday.

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