

# Man sentenced in real estate Ponzi scheme

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HUNTINGTON - A Huntington man charged in an elaborate real estate investment scheme has been sentenced to 21 to 63 years in prison.

Paul White, 56, was convicted of multiple counts of grand larceny in what prosecutors called a sophisticated \$3.2 million real estate Ponzi scheme for a tract of farmland in Lawndale, North Carolina – a small town northwest of Charlotte.

Suffolk Prosecutor Thalia Stavrides says White mainly targeted retirees by taking their money in return for monthly dividend checks. In the end, he spent much of the money on himself.

Prosecutors say White also scammed money totaling \$300,000 from the Little Shelter Animal Rescue and Adoption Center in Huntington.

In court, White begged for leniency saying he was sorry and that he meant to make him and his clients a profit, not steal money. However, the judge called the evidence of his crimes “overwhelming.”

White's attorney was unable for comment after sentencing. In court, he said White was remorseful and that he would pay back each investor if he had the ability.