



DenverDA

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NEWS RELEASE

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MAN CONVICTED IN VACATION INVESTMENT SCHEME

A Denver jury returned guilty verdicts late yesterday against a man accused of fraudulently obtaining more than 8-million dollars from approximately 19 investors. The indictment and successful prosecution of the case is the result of work by the Colorado Division of Securities and the Denver DA's Office Economic Crime Unit.

Brian Wellens (dob: 07-23-70) was found guilty of violating the Colorado Organized Crime Control Act – COCCA (F2) and multiple counts of Securities Fraud (F3).

From 2006 until 2011, Wellens promoted a real estate vacation investment through his company called Continental Resort Homes but instead of purchasing vacation properties as promoted, he used a substantial amount of the money for his personal expenses and other businesses.

Sentencing is scheduled for January 9, 2014. Wellens faces a sentencing range from probation up to 132 years in prison (if given the maximum and sentences were ordered to be served consecutive to one another).

The case was prosecuted by Chief Deputy DA Joe Morales who acknowledged both the work of the Colorado Division of Securities as well as the service of the jury for the two weeks of their time it took to hear the case.