



# DenverDA

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## ***NEWS RELEASE –***

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### **GRAND JURY INDICTS LOCAL DEVELOPER**

A Denver Grand Jury has returned a 42-count indictment against a local developer, charging him with running a criminal enterprise that cost local banks and private individuals millions of dollars in lost loan proceeds and investments.

**Robert Button, Jr.** (dob: ) is charged with violating Colorado's Organized Crime Control Act (COCCA) (F2), theft (F2), money laundering (F3), eight counts of securities fraud (F3), fifteen counts of identity theft (F4) and sixteen counts of forgery (F5).

Button is accused of using multiple entities, predominately KIVA Networks Inc., to take out multi-million dollar construction loans on three Denver townhome developments and using money from those loans for his own personal benefit rather than paying for the developments.

It is alleged that Button accomplished the theft of money from two banks by submitting forged invoices from the general contractor and submitting them to the banks for construction draws. After obtaining the construction draws, which listed the general contractor as the payee, Button would then deposit the checks into an account under his control and divert the funds to other accounts which were unrelated to any of the three development projects. It is further alleged that Button failed to disclose material facts to numerous other investors in the development projects in Denver and Belize. Estimated losses to banks and private investors may exceed \$8 million.

Button is currently in custody in Denver and is scheduled to appear in Denver District Court on Friday, November 18, 2016, for advisement.

The case remains under investigation. Anyone with additional information or anyone who feels they may be a victim, should contact the Economic Crime Unit at the Denver District Attorney's Office (720-913-9000 or [info@denverda.org](mailto:info@denverda.org))