



BCPO News

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The following information is being jointly released by Burlington County Prosecutor Robert D. Bernardi, Moorestown Acting Police Director Lt. Lee Lieber and Special Agent in Charge Charles Giblin of the New Jersey Department of Treasury, Office of Criminal Investigation:

MOORESTOWN PROPERTY MANAGER CHARGED WITH STEALING FROM CLIENTS

MOUNT HOLLY, N.J. – A property manager working for a Moorestown real estate agency was charged with theft for diverting and retaining rent money collected on behalf of landlords who had contracted with his employer to manage their properties.

The defendant, Randal S. Maher, of Regent Road in Cherry Hill, is also accused of keeping security deposits paid by tenants, as well as stealing money from clients who contracted with a separate property management business he established. The total amount of loss to the victims identified thus far is \$189,055.

Maher, age 40, was charged with Theft by Deception (Second Degree) and Misapplication of Entrusted Property (Second Degree). He was taken into custody yesterday morning at his residence and released after posting \$100,000 bail. The case will be referred to a Burlington County Grand Jury for possible indictment.

Maher was employed by a Moorestown real estate agency and oversaw an extensive portfolio of residential property rentals. He was responsible for executing rental agreements, collecting payment from tenants and remitting it to landlords, and overseeing repairs and maintenance to the properties.

The investigation identified 101 properties in Burlington, Camden and Gloucester counties managed by Maher where the landlords are owed money, or the renters are owed their security deposits or other related funds.

The investigation was brought to the attention of law enforcement officers by Maher's employer after receiving numerous complaints from property owners and landlords alleging that money was not received monthly in accordance with property management agreements. In several instances, landlords and owners would go months without receiving rental payments and were told by Maher it was because tenants were not paying their rent on time, along with other varied excuses.

Additionally, several renters complained that their security deposits were not returned after their rental agreements expired and they had moved out.

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The investigation revealed that Maher had created a company known as S.J. Property Management as a way to defraud his employer. Maher would instruct the tenants of the properties he managed for the real estate company to pay rent checks and security deposits directly to his company or to himself. By bypassing the intended recipient of the funds, known as the broker of record, Maher violated the regulations of the New Jersey Real Estate Commission.

The investigation revealed that in addition to accepting checks payable to himself and S.J. Property Management, Maher also accepted cash and even utilized an online site to accept payment from renters. Payments made through the online site deposited the money directly into a bank account established by Maher. The web address of Maher's company, which has since been taken down, was www.sjpropertymanagement.com.

The investigation was conducted by detectives from the Moorestown Police Department, the Burlington County Prosecutor's Office Financial Crimes Unit and the New Jersey Department of Treasury, Office of Criminal Investigation, with assistance from the Cherry Hill Police Department.

Anybody with information about the defendant that may be helpful to investigators is asked to call the Prosecutor's Office at (609) 265-5035 and ask to speak to a detective in the Financial Crimes Unit.

All persons are considered innocent until proven guilty in a court of law.

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