

# Principals of Concierge Auctions Remain Mired in RICO Lawsuit

March 13, 2014



Charlotte, North Carolina  
([RPRN](#)) 03/13/14 — Judge Finds Merit in Allegations of Deception and Wire Fraud Denying Concierge’s Motion for Dismissal

– In the continuing RICO lawsuit brought against Concierge Auctions, LLC, US District Judge John G. Koeltl ruled in favor of the plaintiffs, moving the case forward. The plaintiffs, past clients of Concierge Auctions, alleged false advertising and deceptive and fraudulent business practices committed by Concierge Auctions and its controlling parties, Co-Founder and President Laura Brady and COO and Managing Director Mike Russo. According to court documents, many of the RICO allegations concern Concierge Auctions Co-Founder and Managing Director, Chad Roffers who was not added to the suit due to his \$14 million bankruptcy from his last failed venture.

Represented by preeminent criminal attorney, Moses & Singer White Collar Criminal Defense Practice Group Chair Robert Wolf, Concierge Auctions’ controlling members Laura Brady and Mike Russo face allegations of deception, wire fraud, and other racketeering activity as alleged by the plaintiffs. The judge upheld those allegations and the case is moving forward.

“It is inexplicable that Concierge Auctions has issued a press release

claiming that the RICO suit was dismissed when, in fact, the case is moving forward,” stated Valaria DeVine, CEO of Grand Estates Auction Company. “However, we are not surprised as such intentional dissemination of false information is par for the course with Concierge Auctions and its directors.”

Industry leader Grand Estates Auction Company has a long-standing reputation of integrity in the luxury real estate auction arena. Over that time, the company has demonstrated a proven track record of successfully auctioning luxury real estate properties with more than 90% of homes sold on auction day, and the highest closing rate in the industry. The company initially participated as a plaintiff in the RICO lawsuit. Although no longer a plaintiff in the federal case alleging civil racketeering charges against Concierge Auctions, Grand Estates Auction Company will continue to pursue claims against Concierge Auctions, Laura Brady, and Mike Russo in a pending case in federal court in Florida.

“Grand Estates feels vindicated by the judge’s decision to move forward with the RICO case against Concierge Auctions’ officers Laura Brady and Mike Russo,” continued DeVine. “We pursued this litigation to clean up the reputation of the luxury real estate industry and stamp out any underhanded and illegal business practices that any auction company and its officers would employ. While we won’t be part of the RICO litigation in New York, we will continue to fight for the integrity of this industry.”

Grand Estates Auction Company is the leader in the niche market of auctioning luxury real estate, specializing in properties valued at \$1.5 million and above throughout North America and the Caribbean. Established in 1999, the company was the first of its kind.

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### **[Grand Estates Auction Company](#)**

Grand Estates Auction Company is the leader in the niche market of auctioning luxury real estate, specializing in properties valued at \$2 million and above throughout North America, the Caribbean, and select international destinations. Based in Charlotte, N.C., the company was established in 1999 and was the first of its kind. Recent auctions include the record-breaking sales of an \$11 million dollar home in Bay Harbor, Mich., and of a lakefront grand chateau in Grosse Point Shores, Mich., for the highest price in Wayne County in 13 years. For more information and auction details visit

[www.grandstatesauction.com](http://www.grandstatesauction.com) or join us on Facebook at <https://www.facebook.com/GrandEstates>

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