



Department of Justice

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FOR IMMEDIATE RELEASE

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HENDRICKS COUNTY BUILDER SENTENCED FOR BANK FRAUD

PRESS RELEASE

Susan W. Brooks, United States Attorney for the Southern District of Indiana, announced that ERIC H. TAUER, age 53, Hendricks County Indiana, was sentenced to a term of seventy-eight (78) months imprisonment for money laundering and fraud charges by U.S. District Judge David Hamilton, in federal court in Indianapolis.

ERIC H. TAUER was indicted by a federal grand jury on February 16, 2005, for ten counts of bank fraud, two counts of money laundering and one count of conspiracy. The charges were in connection with the defendant's operation of an extensive real estate business in Hendricks County, which consisted of sub-division development, real estate sales and home construction. In 1998 TAUER was operating a home construction business under the name Royal Haven Builders, Inc., building several homes per year, principally in the Avon area. In addition to building homes, he also owned some of the sub-divisions where he was constructing homes. The defendant found that his real estate development and home construction business required funding beyond what he was able to raise through bank financing or investor financing and by 1998 he was engaged in check kiting and bank loan schemes.

ERIC H. TAUER reached a plea agreement with the government, which was filed on July 28, 2006. Pursuant to that agreement, he plead guilty to one count of bank fraud involving the check kiting and the conspiracy charge which involved a loan fraud scheme.

The defendant entered his plea of guilty to those two charges on September 20, 2006, and sentencing was withheld pending TAUER's continued cooperation with the government, which included testimony as needed before a grand jury and his testimony at the trial of a co-defendant.

The court sentenced TAUER in accordance with the plea agreement to concurrent terms of 78 months imprisonment on the bank fraud count and 60 months on the conspiracy count of the indictment. The defendant was also sentenced to 5 years of supervised release which commences at the time of the defendant's release from prison.

The Court ordered restitution in the amount of \$9,069,057.89, which is mandatory. The court stated that due to TAUER's financial condition, it would not impose a fine. The defendant will be permitted to voluntarily surrender to a facility to be designated by the U.S. Bureau of Prisons.

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