



PRESS RELEASE

**Attorney General Frosh Announces Settlement with Jason Barry
Oseroff and Evergreen Management LLC**
*Property Management Company Will Pay Restitution and Penalties for
Misappropriating \$2 million from Homeowners Associations and Condominiums*

BALTIMORE, MD (July 31, 2019) – Maryland Attorney General Brian E. Frosh announced today that his Consumer Protection Division has settled charges against Jason Barry Oseroff and Evergreen Management, LLC (Evergreen), a property management company for homeowners associations (“HOAs”) and condominiums, for misappropriating at least \$2 million entrusted to them by at least 1,524 consumers.

Charges against Oseroff and Evergreen were brought in April 2019, alleging that the property management company, based in Largo and Silver Spring, Maryland, and its owner, violated the Consumer Protection Act by using the financial accounts of homeowners associations and condominiums for their own benefit rather than that of the homeowner members of the HOAs and condominiums. Oseroff did this by exercising his control over the association bank accounts to directly take money for himself and his family members. When one HOA account was drained, Oseroff improperly transferred funds from another HOA account to hide the shortfall. Oseroff and his company also liquidated his clients’ reserve funds and investments without their authorization.

The settlement requires Oseroff to cease managing condominiums and homeowners associations and to provide the Consumer Protection Division with a \$100,000 surety bond if he ever obtains signatory authority over any bank accounts other than personal/familial accounts. Oseroff and the company must also return all of the monies they owe to consumers and pay penalties to the Division in the amount of \$300,000.00, which may be reduced if full refunds are made to consumers.

“Property management companies are entrusted with the funds of homeowners. When they use those funds for their own benefit, they violate that trust and break the law as well,” said Attorney General Frosh. “The actions of Oseroff and Evergreen have caused harm to many individuals and to the financial health of their clients.”

Homeowners associations and condominiums who are owed refunds from Oseroff and Evergreen Management may call the Consumer Protection Division hotline at 410-528-8662 or 1-888-743-0023.