The Virgin Islands Consortium

Suspect Arrested in Florida for Alleged Financial Exploitation of Elderly Man From St. Croix

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Mugshot of Ricardo Algarin. **By. THE V.I. DEPT. OF JUSTICE**

ST. CROIX — The V.I. Dept. of Justice on Friday announced the arrest of a man charged with financial exploitation and defrauding an elderly man by taking advantage of the man's deteriorated condition.

VIDOJ Special agents arrested Ricardo Algarin on April 6 in Miami, Florida on several charges in a 15-count information. Meanwhile, a warrant has been issued for his accomplice Lissette Felix. According to the release, DOJ Special Investigation Division agents say the two defrauded the man and stole money in excess of $70,000. Algarin is charged with obtaining money by false pretenses, embezzlement, identity theft, forgery, filing or recording forged instruments, 2 counts of conspiracy, grand larceny, acting in assumed character, intentional access, alteration, damage or destruction, 2 counts financial exploitation of an elder or dependent adult, 2 counts possession of stolen property.

According to D.O.J., during his advice of rights hearing held today, Magistrate Judge Ernest Morris set Algarin's bail at $25,000.00. However, after hearing arguments, he granted the defense's motion of the posting of 10 percent ($2,500.00) with the remainder unsecured, completion of a waiver of extradition, and the standard conditions of the court.

According to an affidavit in support of the arrest warrant, the investigation revealed that the two made unauthorized transfers from several of the man's bank accounts and used personal identification information to obtain money and other personal property. Another man, Ricardo Felix was authorized by the victim to perform many duties including handling the elderly man's personal affairs. Felix notified a family member that he had stopped receiving any of the man's mail, including his property tax bills and his mailing address at the Kingshill Post Office on St. Croix.

After an investigation, it was revealed that a change of address form was completed by someone who forged the man's signature and as a result, the mail had been forwarded to Fort Lauderdale, Florida at the registered address Lissette Felix and her husband, who is the younger brother of the caretaker, Ricardo Felix.

It was also discovered that a Deed of Gift was on file at the Recorder of Deeds office naming Lissette Felix as a granddaughter and granting the sole ownership of the victim's home once his death certificate is filed. However, the victim did secure a will before his passing. The will signed and notarized did not list Lissette Felix or Eddie Felix as beneficiaries. The will listed Ricardo Felix, his caretaker as the recipient of the property and a percentage of funds in his bank account. He listed two others as recipients for the remainder of the funds in the bank account. It was discovered that between February of 2019 to May, the victim's bank account was wiped at least $60,000. The email address and phone number associated with the victim's bank account were confirmed as Lissette Felix's. The money was then transferred from Lissette Felix's account to her brother's account, Ricardo Algarin. The victim suffered from many ailments and eventually passed away on November 6, 2019.

Attorney General Denise George reminded the public that any person charged with a crime in the Virgin Islands is considered to be innocent until proven guilty by a court of competent jurisdiction.

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