

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

UNITED STATES OF AMERICA)	
)	
v.)	No. 26-cr-16-SE-TSM-01
)	
CHARLES SARGENT,)	Count 1: Bank Fraud
)	(18 U.S.C. § 1344(1))
Defendant.)	
_____)	

INDICTMENT

The Grand Jury charges:

Background

At all times material to this Indictment:

1. The defendant, CHARLES SARGENT, was a resident of New Hampshire.
2. Optima Bank was a financial institution as defined by Title 18, U.S. Code, Section 20, the deposits of which were insured by the Federal Deposit Insurance Corporation. Cambridge Trust Company acquired Optima Bank in or around July 2019 and was the successor-in-interest to Optima Bank’s loans. Cambridge Trust Company was also insured by the Federal Deposit Insurance Corporation.

COUNT ONE
Bank Fraud
18 U.S.C. § 1344(1)

3. Paragraphs 1 and 2 are realleged.
4. From in and around February 2018, and continuing through in and around July 2018, in the District of New Hampshire, the defendant,

CHARLES SARGENT,

knowingly and willfully executed and attempted to execute a scheme to defraud a financial

institution, specifically Optima Bank, by means of false and fraudulent pretenses, representations, and promises.

5. As part of the scheme, SARGENT applied for and obtained from Optima Bank a \$3,825,000 loan to refinance a bridge loan he took out earlier to purchase the Chase Block building located at 1037-1045 Elm Street (the “Elm Street property”) in Manchester, New Hampshire.

Manner and Means

6. By February 2018, the defendant sought to purchase the Elm Street property. At that time, Person 1’s company Chase Block LLC owned the Elm Street property.

7. Person 1 agreed to sell the Elm Street property to the entity Chase Block Realty Associates for \$2.7 million. On paper, Person 2 represented Chase Block Realty Associates. However, the defendant was directing both Person 2 and Chase Block Realty Associates.

8. The defendant applied for a bridge loan with Lender 1, a private lending and investment firm, to acquire the Elm Street property.

9. The defendant made multiple false representations to Lender 1, including claiming that the purchase price for the Elm Street property was \$4.7 million. The defendant also provided Lender 1 fake documents, including fabricated bank statements, leases, and checks to inflate the defendant’s creditworthiness and the income-generating potential of the Elm Street property.

10. Lender 1 approved a \$3.5 million bridge loan in or around early April 2018.

11. On or about April 9, 2018, two deed transfers were recorded for the Elm Street property. The first recorded the transfer from Chase Block LLC to Chase Block Realty Associates for \$2.7 million. The second recorded a transfer from Chase Block Realty Associates

to 1037-1045 Elm Street LLC for \$4.7 million. The defendant owned and controlled 1037-1045 Elm Street LLC. Neither the defendant nor anyone working on his behalf ever made a payment for \$4.7 million to acquire the Elm Street property.

12. The defendant sought to refinance the \$3.5 million bridge loan with Optima Bank.

13. The defendant made multiple false representations to Optima Bank. The defendant again claimed that the purchase price of the Elm Street property was \$4.7 million and provided fabricated documents, including doctored leases, to inflate the defendant's creditworthiness and the income-generating potential of the Elm Street property.

14. In or around June 2018, Optima Bank learned that Chase Block LLC sold the Elm Street property to Chase Block Realty Associates for only \$2.7 million the same day the defendant purportedly bought the property for \$4.7 million. The defendant falsely informed Optima Bank that Person 1 sold the Elm Street property at an artificially low price for tax reasons.

15. Optima Bank relied on the defendant's misrepresentations in approving a \$3,825,000 loan.

All in violation of Title 18, United States Code, Section 1344(1).

NOTICE OF FORFEITURE

Upon conviction of the offense set forth in Count One this Indictment, the defendant shall forfeit to the United States pursuant to 18 U.S.C. § 982(a)(2), any property, real or personal, which constitutes or is derived from proceeds traceable to the offense, including a sum of money equal to the proceeds of the charged offense.

Pursuant to 21 U.S.C. § 853(p), the United States shall be entitled to forfeiture of substitute property if any of the property described above, as a result of any act or omission of

the defendant: (a) cannot be located upon the exercise of due diligence; (b) has been transferred or sold to, or deposited with, a third party; (c) has been placed beyond the jurisdiction of the court; (d) has been substantially diminished in value; or (e) has been commingled with other property which cannot be divided without difficulty.

All in accordance with 18 U.S.C. § 982(a)(2) and Rule 32.2(a), Federal Rules of Criminal Procedure.

A TRUE BILL

Dated: March 18, 2026

/s/ Foreperson
FOREPERSON

ERIN CREEGAN
United States Attorney

/s/ Alexander S. Chen
Alexander S. Chen
Assistant United States Attorney