



SIGTARP

Office of the Special Inspector General
For The Troubled Asset Relief Program

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Columbus Residents Indicted For Cares Act Fraud

OXFORD, MS – A federal grand jury in Oxford, Mississippi returned an indictment on Wednesday, June 15, charging Columbus, Mississippi residents Jabari Ogbanna Edwards and Antwann Richardson with fraud in connection with more than \$2,000,000 in Paycheck Protection Program (PPP) and Economic Injury Disaster Loan (EIDL) funds received by their defunct business North Atlantic Security.

According to court documents, Jabari Ogbanna Edwards, 49, and Antwann Richardson, 37, of Columbus, Mississippi applied for and received PPP and EIDL loan funds shortly before and after their company North Atlantic Security (NAS) ceased to do business. Specifically, the indictment alleges that NAS received more than \$500,000 in PPP funds approximately one month before it sold all its contracts and assets to American Sentry Security Services in March 2021. Despite ceasing to do business in March 2021, NAS applied for and received \$1,850,000 in Economic Injury Disaster Loan (EIDL) modification funds in October and November 2021.

Rather than use the PPP and EIDL funds for permissible expenses, the indictment alleges that Edwards and Richardson laundered these funds through their other businesses, including J5 Solutions, Edwards Enterprises, J5 GBL, BH Properties, and The Bridge Group, and used these funds for a number of unauthorized expenses, including personal real estate transactions, political contributions, charitable donations, loan payments for vehicles, lump sum payments to friends, family, and employees of their other companies and the purchase of Court Square Towers in Columbus, Mississippi.

Edwards and Richardson are charged with Conspiracy to Commit Wire Fraud, Wire Fraud, and Money Laundering. Edwards also faces charges for Making a False Statement. The defendants appeared in court for their initial appearance on Thursday, June 16, 2022, before U.S. Magistrate Judge Roy Percy. If convicted, they face a maximum penalty of 30 years in prison. A federal district judge would determine any sentence to be imposed after considering the U.S. Sentencing Guidelines and other statutory factors.

The Office of Special Inspector General for Troubled Asset Relief Program (SIGTARP) and the FBI are investigating the case. Assistant U.S. Attorneys Philip Levy, Robert Mims, and Sam Wright are prosecuting the case.

An indictment is merely an allegation and all defendants are presumed innocent until proven guilty beyond a reasonable doubt in a court of law.

About SIGTARP

SIGTARP was created as an independent law enforcement agency to investigate fraud, waste, and abuse related to the Emergency Economic Stabilization Act (EESA). To date, SIGTARP investigations have resulted in the recovery of over \$11.3 billion, 409 criminal convictions and 316 defendants sentenced to prison.

To report a suspected crime related to TARP, call SIGTARP's Crime Tip Hotline: 1-877-SIG-2009 (1-877-744-2009). To receive alerts about reports, audits, media releases, and other SIGTARP news, sign up at www.SIGTARP.gov/pages/press.aspx. Follow SIGTARP on Twitter @SIGTARP.

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