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Department of Justice

U.S. Attorney's Office

District of Arizona

FOR IMMEDIATE RELEASE

Thursday, October 21, 2021

Coolidge Real Estate Investor Convicted of Wire Fraud and Money Laundering

PHOENIX, Ariz. – Last week, Sarah Nicole Kelley, 40, of Coolidge, Arizona, was found guilty by a federal jury of 24 counts of wire fraud and 8 counts of money laundering. The case was tried before U.S. District Judge John J. Tuchi. Kelley is currently out of custody until her sentencing date, which is scheduled for February 3, 2022.

The evidence at trial showed that Kelley defrauded a family friend out of the friend's entire \$185,000 in savings. Kelley, a former real estate agent, convinced the victim to invest in a real estate project and send additional money for a short-term loan. Instead of using the money as promised, Kelley used all of the victim's savings to pay off her own debts and then strung the victim along for months with a series of lies and excuses about how the money was spent and when the victim would get it back. Other evidence showed that Kelley defrauded another family friend out of \$647,000 just a few years earlier using similar tactics.

A conviction for wire fraud carries a maximum penalty of 20 years of imprisonment, a \$250,000 fine, or both. A conviction for money laundering carries a maximum penalty of 10 years of imprisonment, a \$250,000 fine, or both.

The Internal Revenue Service – Criminal Investigation conducted the investigation in this case. Assistant United States Attorneys Caitlin Noel, James R. Knapp, and M. Bridget Minder, District of Arizona, handled the prosecution.

CASE NUMBER: CR-19-1143-PHX-JJT
RELEASE NUMBER: 2021-072_Kelley

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Topic(s):

Financial Fraud

Press Release Number:

2021-072_Kelley

Component(s):

USAO - Arizona

Updated October 21, 2021