

Toronto Star, By: [Tara Deschamps](#) Staff Reporter  
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## Lawyer charged with failing to return \$15 million in condo deposits

**Meerai Cho was arrested and charged Tuesday with fraud, possession of stolen goods and breach of trust. Her bank accounts were “decimated” and the money’s missing, police said.**



VIEW 2 PHOTOS

TARA DESCHAMPS / TORONTO STAR Order this photo

Vivian Wong, Leo Zheng and Thomas Ma are among the prospective buyers who say they lost money in a condo development deal that fell apart.

A lawyer has been arrested and charged with fraud on allegations that about 150 North York condo buyers were swindled out of \$14.9 million in deposits for a building [that was never constructed](#).

Meerai Cho, 63, was slapped with a combination of 75 charges for fraud, possession of property obtained by crime and breach of trust, police told reporters assembled at 32 Division on Tuesday afternoon.

“We are at the infancy of our investigation,” said Det. Const. Chris Devereux, who says charges in the case — the largest fraud case 32 Division has ever dealt with — could expand as more victims come forward.

Devereux said Cho’s accounts were “decimated,” and police do not yet know where the money went or if it left the country. If it has been removed from Canada, Devereux said the recovery process would be “very difficult.”

“Once it leaves Canada, our powers of authorization and search diminish,” he said.

Though investigators said Cho has not been co-operating with police, they noted she has not had any prior offences or professional suspensions.

Cho, a Toronto lawyer specializing in real estate, immigration and family law, was released on bail on the condition that she agree to appear in court in October. She was also suspended by the Law Society of Upper Canada.

A motion put forward by the society said “there are reasonable grounds to believe that Meerai Cho has mishandled and lost approximately \$14.9 million in deposit monies paid to her, in trust” and that if Cho’s licence is not restricted or suspended, “there is a significant risk of harm to members of the public.”

At a Law Society hearing Tuesday, Cho’s lawyer, William Trudell, argued for an adjournment. Cho wasn’t there because of “health issues,” he said.

“She respects the public interest and does not intend to practise until the application has been argued or resolved,” Trudell told the hearing panel. “She has taken steps to ensure ongoing and existing clients are looked after by other counsel.”

Cho’s charges stemmed from her involvement with developer Yo Sup (Joseph) Lee, of Centrium at North York, who had planned to turn a vacant lot at Yonge St. and Finch Ave. into a 14-storey hotel and 30-storey residential tower with some commercial space.

Retail and condo buyers said they gave Cho deposits for units in the building in 2012. Then, they said, Lee told them earlier this year that plans for the building had fallen through.

Cho, who was holding the money for Lee in trust, promised the funds would be returned. Shortly after, buyers said, Cho filed for bankruptcy and the property was sold.

Cho did not respond to messages left by the Star for comment on the matter. Calls made to Lee were met with out-of-service messages and police say they have yet to locate him.

Thomas Ma, who shelled out \$40,000 for a commercial unit in the building, said he was pleased with the news of Cho’s arrest.

“I am glad there was quick action by the police so the arrest will not allow her to escape,” he told the Star. “This is just the start. The victims need to get their deposits back.”