

Minnesota company victimized by identity theft

Written by
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A Twin Cities business has seen their company name – and the registered address of their business – stolen by offshore scammers, who in turn have defrauded several consumers out of tens of thousands of dollars. The consumers, all owners of timeshare property in Mexico, were led to believe their timeshare properties were being sold, when in fact there were no buyers and they were instead being bilked for large sums of money. The legitimate metro business in question – formerly known as Events Etc. – has since dropped that name and are not associated with the timeshare scam. The Better Business Bureau of Minnesota and North Dakota (BBB) has given the entity currently operating as Events Etc. an F rating due to a pattern of customer complaints and problematic business practices.

After an investigation, the BBB has determined that Events Etc. was an event planning business which operated lawfully in Minnesota from 1992 to 2011. Sometime late last year, after that company closed, it appears that an offshore entity appropriated their company name and address, re-registering it with the state of Minnesota, and then created an authentic-looking website purporting to offer event planning services. However, the BBB has discovered this company is simply a front for scammers claiming to offer assistance to timeshare owners who are looking to resell their properties, often at attractive prices.

In recent weeks, the BBB has received a number of complaints against this sham company, with customers stating that the new - and fraudulent - Events Etc. collected large amounts of escrow funds from them in advance of promised sales, only to be told there were unexpected delays or government red tape, and customers would have to wire additional funds to close their deals. Some customers have tens of thousands of dollars tied up with this fraudulent entity and the BBB is unaware of anyone receiving any proceeds from promised sales.

The Better Business Bureau recently visited the current business address for Events Etc. in Bloomington and determined the company is not operating from that location. The BBB has also determined the previous owners of Events Etc. are not involved with the entity that claims to offer timeshare reselling services, but rather they are also victims of these scammers. Customers who dealt with Events Etc. in regard to timeshare sales are encouraged to file complaints with the BBB (at bbb.org) and the FTC (www.ftc.gov), as well as the Attorney General's Office.

The BBB offers the following advice to timeshare owners who are looking for help in selling their timeshare:

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- **Be Wary of Upfront Fees** – Consider opting for a company that offers to sell for a fee only after the timeshare is sold. Many complaints to the BBB regarding timeshare resellers involve situations where people were told they needed to pay “advance appraisal fees,” or that they just had to pay closing costs and their timeshare would be sold.

- **Use a Business You can Trust** – Make sure the timeshare reseller you use is a BBB Accredited Business or at the very least has a good rating with BBB. You can check out a business’s BBB Business Review at bbb.org.

- **Confirm Licensing Requirements** – Some timeshare resellers will use fake addresses or PO boxes in order to mislead timeshare owners. Confirm where the company is located and in what states it does business. Ask if the company's salespeople are licensed to sell real estate where your timeshare is located. If so, verify this with the state licensing board.

- **Get the Facts on the Figures** – Find out if the business charges a commission. Do they handle the entire closing and provide escrow services? Do they charge an up-front listing or advertising fee? What does it cover and is it refundable?

- **Don't Fall for the Hard Sell or an Offer that Sounds Too Good to Be True** – Don't agree to anything over the phone but instead ask the salesperson to send you written materials; take the time to think it over and don't be pressured. Unscrupulous timeshare resellers may claim that your property is in demand and they can sell it immediately; unfortunately, these promises are often false.

The mission of the Better Business Bureau is to be the leader in building marketplace trust by promoting, through self-regulation, the highest standards of business ethics and conduct, and to instill confidence in responsible businesses through programs of education and action that inform, assist and protect the general public. Our hours of operation are 8 a.m. to 5 p.m. Monday through Friday. Contact the BBB at bbb.org or 651-699-1111, toll-free at 1-800-646-6222. Visit the BBB's Centennial website at bbbis100.org.