

SCSO arrests owner of boat consignment business for grand theft - 11/30/2012

Seminole Co. Fla., (11/30/12)- Members of the Seminole County Sheriff's Office (SCSO) Seminole Financial Crimes Task Force (SFCTF) yesterday arrested Ralph Smith, 51, of Altamonte Springs for grand theft.

Smith owned and operated a boat consignment business, Tropical Breeze Boating Center, located at 3840 East S.R. 46 in Sanford. Over the course of approximately ten years Tropical Breeze Boating Center convinced boat owners to sign contracts to consign their vessels with the company. Smith then sold the boats without notifying the owners and kept all the proceeds for himself. In some cases Smith used forged Powers of Attorney to fraudulently transfer boat titles, without the owners' consent or knowledge, to the name of the buyer or Tropical Breeze Boating Center. In other cases the buyers paid Smith but never received a boat or received the wrong boat.

The investigation revealed Smith pocketed nearly \$387,000 owed to more than 20 victims from across the United States and abroad. Smith was booked into the John E. Polk Correctional Facility on a \$75,000 bond.