

Community Victim Impact Statement - R vs Rathore & Petrozza

This Community Victim Impact Statement represents the voice of over 800 investors of Sky City and Collier projects. We are retirees who lost our life savings, single parents, tradespeople, immigrants, veterans, teachers, and small business owners who believed in the promise of a legitimate, secure investment and a financially safe future.

Emotional impact

As victims of the Fortress Real Development investments, we have endured profound emotional harm because of this offence. We were deceived, betrayed, and left feeling humiliated and ashamed. We trusted the principals of Fortress. We have struggled with anger, disbelief, guilt, and regret. Some of us cried for months; others withdrew from family and friends, too embarrassed to talk about what happened. For many, this experience destroyed our self-confidence and sense of belonging. We often describe it as grief, as we mourn the loss not only of our hard earned money, but of the life we had planned for ourselves and our families.

Anxiety, shame, depression, and sleeplessness have become part of daily life for many in our community.

Some of us have sought counseling if we could afford it, or medication, while others struggle to cope alone, feeling hopeless and violated. Our trust in people, in institutions, and even in ourselves has been deeply shaken.

"I lost confidence in myself, causing me to withdraw socially."

"The loss damaged not just my finances but my faith in myself and others."

"I spent countless sleepless nights overwhelmed by anxiety and depression."

"To this date I carry immense stress and anxiety, guilt and sadness that I lost my parents money. What an unbelievable disappointment I must be!"

"We have been on a rollercoaster of feeling angry, depressed and arguing in our relationship. Both of us have had periods with sleeping difficulties and losing a sense of goodness in people."

"I cannot put into words the pain I live with every day, it feels like an open wound that will never heal. I would not wish this experience on my worst enemy."

"I feel like a sense of PTSD and a feeling of being victimized."

2. Physical Impact

The stress of this fraud has taken a serious toll on our physical health. Many of us experience chronic sleep problems, lying awake at night replaying what happened or worrying about the future.

The constant anxiety has led to headaches, stomach issues, heart problems, weight changes, fatigue, and other health problems.

Some victims have developed serious stress-related conditions, including high blood pressure, panic attacks, and other medical complications. Many have required medication for anxiety or depression, while others experience physical exhaustion or illness brought on by financial and emotional strain. Seniors who lost their retirement savings have had to return to work-which has been exhausting in trying to make ends meet.

Because of the losses, many of us can no longer afford health or wellness services that once supported us. The impact has been both mental and physical, leaving some of us feeling older, weaker, and less capable of enjoying life.

" Overall, the stress has affected my ability to rest, stay healthy, and manage daily responsibilities."

" Before this, I was very carefree and never had any anxiety. Needless to say, I had many sleepless nights. My husband had open heart surgery just before we invested and this fraud has created dangerous levels of stress for him. He has since had to take medications for his heart health."

" I now have been diagnosed with chronic insomnia."

"I developed trichotillomania after discovering that we had fallen victim to a scam and lost everything we had worked for. "

"I am a Veteran of the Royal Canadian Navy, I served this great Nation for 32 years. I invested my severance pay when I retired. Knowing I was defrauded by these individuals has created a lifetime of anger and stress."

3. Economic Impact

Financially, this offence has not only affected us personally, it has trickled down to our families, and even generations. Collectively, we lost our retirement savings, RRSPs, inheritance funds, and the financial security we had worked a lifetime to build. Many of us are nearing retirement and now face the reality that we must continue working well into our seventies or eighties just to survive.

Some of us were forced to sell our homes, refinance mortgages, or declare bankruptcy. Others took on multiple jobs, delayed retirement, or returned to work after having retired. What should have been our years of rest and stability have turned into years of debt and uncertainty.

Parents lost the ability to help their children with education or housing; seniors lost the comfort and security they had earned. These losses have changed how we live, what we can afford, whether we can even consider going on vacation, and how we plan for the future. This was not just an investment loss. This fraud was the destruction of our life plans, our security and our dreams.

"Had to sell my house & go back to work as I was leaning on growing the money to have monthly retirement income! But ALL my RRSPs GONE!!! Zero to show for After 40 + years of working!!! "

"6 years of additional mortgage payment, since I my investment money came from withdrawing from my mortgage when I renew. Yes I am 66 and I had to continue working to make a living."

"I live exceedingly deprived, having to watch every dime as I age and become more frail."

"It is heartbreaking to think that I have worked in great jobs most of my career but yet won't be able to retire comfortably"

"This is not a situation that goes away over time. Every day you are reminded of why you can't afford to buy something, go somewhere or do things that your friends are doing."

"I've faced both direct and indirect costs, including legal and support expenses, and have had to delay major goals like buying a home. The loss has caused ongoing financial stress and taken away the stability I worked so hard to build for my family."

4. Fears for Security

We fear for our financial security. Many of us now live with constant anxiety, second-guessing every decision and fearing that we could be victimized again.

The sense of safety and stability that once defined our lives has been replaced by vigilance and worry.

"I fear the offenders could try to contact or target me again, which has left me feeling anxious and distrustful. I'm now very cautious with personal and financial matters, and the experience has taken away my sense of security and peace of mind."

"I am afraid that the accused may retaliate against us, they have our personal information. I am afraid they will do something like this again to other victims."

"I do not wish to be anywhere near these people outside of a court room as I do not trust these people and believe they show no remorse for their actions."

In closing we would like to add that for many Canadians, a secure future means being able to live with dignity and peace of mind-to retire comfortably, to own a home, to support our families, and to know that hard work and savings will provide stability in later years. We had the belief that if we did the right things, like investing in Fortress Syndicated Mortgages, our future would be safe. However, that dream has been shattered and we are all trying to pick up the pieces as best as we can.

For those of us who attended the trial, it was deeply distressing to observe the behaviour of the accused in court. They appeared disinterested in the proceedings, often looking at their phones, exchanging gestures, and at times even directing cold looks toward those of us present. Their conduct suggested a lack of remorse or respect for the people whose lives were so profoundly affected by their actions.

We are, however forever grateful to the RCMP IMET, and to the Crown Prosecution for tackling one of the largest frauds in Canada's history, and persevering to the end to ensure justice was served. We hope that you, Justice Moore, will ensure that the punishment fits the crime, that the gravity of this crime is considered upon sentencing and punishing Jawad Rathore and Vince Petrozza.



This word image represents the shared pain of our community. Its form, a broken heart and inverted tear, symbolizes the devastation, betrayal we feel and that unite us as the fraud victims of Fortress Real Developments.