

Dustin Hoffman Loses Millions in Real Estate Investment with Paul Manafort's Son-in-Law

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Photo courtesy of The

Wrap. [/caption]

Summary: Paul Manafort's son-in-law allegedly screwed Dustin Hoffman out of \$3 million in a shady real estate deal.

Academy Award-winning actor Dustin Hoffman jumped into business with a Trump-associated real estate developer, and now he's out of \$3 million.

Hoffman and his son, Jacob Hoffman, invested in a disastrous real estate deal with Jeffrey Yohai, the son-in-law of former Trump campaign chairman Paul Manafort, *The Los Angeles Times* reported. Yohai had told the Hoffmans that he was developing property on Blue Jay Way, an exclusive and highly-desired street in Hollywood that is home to celebrities like Leonardo DiCaprio and Jodie Foster. Yohai wanted to build a modest property on the Blue Jay Way lot at first and then later construct a \$30 million mansion over it.

Unfortunately, for the Hoffmans, the deal soured after they handed over their money to Manafort's son-in-law. Yohai owned four companies that had properties in Los Angeles, and they had all gone bankrupt. One of those companies was tied to the Blue Jay Way project.

According to *Celebrity Net Worth*, Yohai was clever enough to develop the Blue Jay Way project through a limited liability company, which protects his personal assets in case of a lawsuit. In bankruptcy proceedings, the Hoffman family said that they invested with Yohai in 2015 because they were under the impression that their money would be used to purchase the land in which the \$30 million residence would be built.

But although Yohai did buy a quarter-acre lot on Blue Jay Way, he obtained a mortgage, and in 2016, he defaulted after he failed to make regular payments.

The Daily Mail said it is unclear how Yohai infiltrated his way into Dustin and Jacob Hoffman's lives, but there is a photo of Jacob Hoffman with Yohai at a New York City club, so some are speculating that they met through partying or networking.

Dustin Hoffman who recently starred in the HBO show *Luck* and starred in classic films such as *Tootsie* and *Kramer vs. Kramer* has a reported net worth of \$50 million. His son Jacob has followed in his father's footsteps and is also an actor. He recently appeared in *The Wolf of Wall Street*.

Yohai is married to Jessica Yohai, the daughter of Paul Manafort, who is no stranger to multi-million dollar real estate investments. Former Trump campaign chairman, Manafort agreed to work for Oleg Deripaska, a Russian oligarch, and was paid millions to develop real estate for him; and he is now working with Chinese billionaires to build United States infrastructure.

Manafort invested \$4.7 million into Yohai's real estate businesses.

While one of Yohai's companies, Marin West, touts Yohai "as one of Southern California's new breed of premiere residential real estate developers" he is quickly earning a reputation as a swindler. In addition to Yohai's bad California deals, Yohai is being accused of masterminding a Ponzi scheme in New York City.

Yohai, 35, denies the allegations.

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What do you think of Yohai's actions? Let us know in the comments below.

