



J. HANLEY

WINNEBAGO COUNTY STATE'S ATTORNEY

PRESS RELEASE
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State's Attorney J. Hanley

Winnebago County State's Attorney J. Hanley announces that the Honorable Judge Debra Schafer sentenced **Eric R. Castronovo (DOB: 2/24/1977)** to 14 years in the Illinois Department of Corrections for Theft, 14 years for Continuing a Financial Crimes Enterprise, and 7 years for each of two counts of Loan Fraud and Money Laundering. The defendant will also be on mandatory supervised release for one year after he is released from prison. Castronovo pled guilty to the offenses in June. The sentences will run concurrently.

Detectives from the Rockford Police Department Financial Crimes Unit began investigating after it was reported that the defendant, Eric Castronovo, bought Rockford Discount Rentals but checks were returned for insufficient funds. The agreement was for Castronovo to pay \$435,000 on October 31, 2024, with a remaining balance to be paid on January 2, 2025. Initially, Castronovo gave the previous owner a check for \$245,000. Upon deposit, the check did not clear the bank as it was reportedly drawn from a fraudulent account. A short time later, Castronovo wrote the previous owner another check for \$225,000 which also did not clear the bank. Castronovo also had control of the Rockford Discount Rental bank account. It gave the defendant access to the previous owner's personal information including his social security number, tax returns and employee records. During the investigation Detectives learned that Castronovo had taken out loans for almost \$140,000 in the previous owner's name.

The Rockford Police Department conducted the investigation in this case. Assistant State's Attorney Jennifer Gadow handled the prosecution.

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