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**Halpern May Obtains \$1.34 Billion Arbitration Award in High-Profile Real Estate Fraud Case**

*-- Award follows nearly three years of arbitration proceedings involving the collapse of luxury real estate investor Mohammad Honarkar's Southern California commercial real estate portfolio --*

View the petition [HERE](#) (Award begins on page 19). For more information or to request an interview, please contact [hannah@berbay.com](mailto:hannah@berbay.com) or (310) 405-7284.

**Key Points at a Glance**

- [Halpern May Ybarra Gelberg LLP](#) obtained a \$1.34 billion arbitration Award on behalf of Laguna Beach businessman Mohammad Honarkar and his company, 4G Wireless, Inc.
- The arbitration centered on allegations that respondents fraudulently induced Honarkar and affiliated entities into forming a joint venture to own and operate Mr. Honarkar's substantial Southern California commercial real estate portfolio.
- The Award found that Respondents were liable for fraud, breach of contract, violations of California Penal Code section 496, and punitive damages.
- Many of the properties tied to the joint venture later fell into foreclosure or receivership proceedings.

**LOS ANGELES (May 29, 2026)** - A JAMS arbitrator has awarded \$1.34 billion to Laguna Beach businessman Mohammad Honarkar and his company, 4G Wireless, Inc., in a high-profile real estate fraud dispute involving the collapse of a substantial Southern California commercial property portfolio.

The Award, which represents one of the largest known fraud-based arbitration awards involving a Southern California commercial real estate portfolio, found respondents Mahender Makhijani, Continuum Analytics and affiliated entities liable for fraudulent inducement, breach of contract, forcible entry and detainer and related claims arising from a joint venture that took control of numerous commercial properties previously owned by Honarkar and 4G Wireless.

The arbitration centered on claims that Honarkar and affiliated entities were fraudulently induced into forming a joint venture in which respondents allegedly used financing secured by Honarkar's own commercial properties to fund portions of the transaction and thereafter incurred hundreds of millions of dollars in encumbrances and loan obligations on the portfolio. Many of the properties later fell into foreclosure or receivership proceedings.

The arbitration was led by [Aaron May](#) and [Joseph Ybarra](#) of [Halpern May Ybarra Gelberg LLP](#), a California-based litigation firm focused on complex commercial disputes and high-stakes business litigation, with support from attorneys Thomas Rubinsky and Abigail Marion.

"The Arbitrator found, after a multi-week evidentiary hearing and a thorough review of the record, that the respondents fraudulently induced our clients into a joint venture, encumbered our clients' own assets to fund the respondents' supposed capital contribution, and then concealed what they had done," said May, lead counsel. "The Award reflects both the scale of the real estate portfolio involved and the years of litigation required to uncover the full scope of the misconduct."



“This case required extensive evidentiary development and persistent efforts to obtain financial records and uncover the truth,” said Ybarra. “After years of proceedings, the Arbitrator concluded that our clients had been the victims of a fraudulent scheme.”

“For years, my reputation, my business and properties I spent decades building were ruined by those I thought I could trust,” said Honarkar. “This case was never just about financial loss. It was about finally being vindicated.”

### **Case Background**

The dispute arose from a 2021 joint venture in which Honarkar, who was facing financial pressure from the pandemic and the looming maturity of a \$195 million loan, agreed to contribute interests in multiple commercial properties in exchange for a promised \$30 million equity contribution and refinancing support from entities affiliated with Mahender Makhijani and Continuum Analytics.

According to the May 23, 2025 Partial Final Award, the Arbitrator found that the promised \$30 million capital contribution was not made as represented. The Award states respondents instead used financing secured by Honarkar’s own properties to fund a substantial portion of the purported equity contribution and concealed the nature of the transactions from Honarkar.

The Award also found that respondents engaged in unauthorized self-dealing transactions, failed to maintain and produce required books and records, and committed forcible entry and detainer in connection with a July 2023 incident at the 4G corporate offices in Laguna Canyon while Honarkar and his counsel were appearing in court on related motions.

The arbitration comes amid broader public scrutiny involving entities affiliated with Continuum Analytics, including lawsuits by major financial institutions alleging fraudulent loan structures and hidden debt obligations tied to Southern California real estate assets. Reuters previously reported that the FBI executed search warrants involving Continuum Analytics in connection with Southern California real estate lending matters.

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*Halpern May Ybarra Gelberg LLP is a California-based litigation firm representing businesses and individuals in complex commercial disputes, real estate matters, insurance-related litigation and fraud cases. The firm combines the sophistication of traditional large-firm litigators with the flexibility and strategic approach of a modern boutique.*

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