Todd Hitt swaggered around Washington business and philanthropic circles, portraying himself as a titan of private equity and a visionary developer, trading off the famous family name to bolster his image, his company—and his scam. **MARISA M. KASHINO** unravels the brazen con of a local society scion.
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craperies of Washington's wealthiest family—one of Washington's wealthiest real-estate community, and stiffed many others. But he was hardly your typical grifter who had to hustle to make a buck. Not even close. Hitt's grandparents had launched the family business from their dining-room table in Arlington in 1937. Though a son of the Hitt Contracting family—of Washington's wealthiest construction dynasties—Todd Hitt had only recently forged a profile as a brush and crazy-successful self-made entre-

preneur. He was a commentator on Fox Business. He traveled by private jet. By the night of the soiree, he had convinced a long list of locales that he was an alumnus of the Wharton business school; that he had a personal net worth in the billions; that when he wasn't busy with his own exploits, he quietly helped run the family company; too. Thanks to Hitt's platinum-plated last name—the one that built the new Glen-

stone museum, part of Nationals Park, the W Hotel downtown, and NASA's headquarters—the persona had been a remarkably easy sell. In reality, though, it was a sordid mirage.

Even as Hitt worked the room during Washington's most glittery weekend, he had yet to pony up for the party—and he never would. Not two months later, he would become the target of a federal criminal investigation. By fall, the FBI would unmask Kiddar Capital as a multi-

million-dollar Ponzi scheme and rebrand Hitt as a shameless con man.

The society types who'd found them-

selves taken with this charismatic new player were aghast. Hitt had stolen from nearly two dozen victims, including some in the upper echelons of Washington's real-estate community, and stiffed many others. But he was hardly your typical grifter who had to hustle to make a buck. Not even close. Hitt's grandparents had launched the family business from their dining-room table in Arlington in 1937. His father, Russell, helped expand it into one of the highest-earning general contractors in the country; Todd Hitt was born already having it all. He apparently just wanted more.

TODD HITT THE BILLIONAIRE BUSINESSMAN

was the biggest bash on Friday night of the 2018 White House Correspondents' Dinner weekend, a glam affair at the British ambassador's residence. One of the UK's hottest techno stars DJ D.C. VITPs and out-of-town celebs danced be-

neath the mansion's crystal chandeliers and sipped Macallan single-malt in the English gardens. Nancy Pelosi and Sarah Huckabee Sanders posed for pictures. And in the swirl of it all, outfitted in one of his flashy double-breasted suits, hob-

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Hitt coached youth soccer in Fairfax County for years before materializing as a real-estate developer and hitting the charity-gala circuit.
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The showmanship reaped dividends. In 2018, Washington Life magazine put Hitt on the cover of its philanthropy issue alongside Carrie Marriott and Cindy Jones, feting them as some of “Washington’s most generous givers.” “When we showed up to the photo shoot, [Carrie and I] said to each other, ‘Wow, we don’t even know Todd,’” recalls Jones, who was then board president of the National Museum of Women in the Arts. “He emerged on the scene quite quickly, donating a lot of money. It was kind of unusual.”

After Hurricane Maria devastated Puerto Rico, Craft Media, the PR firm that repped Kiddar Capital, suggested that Hitt could use his private jet to help. Craft’s CEO contacted Puerto Rico’s former governor Luis Fortuño, now a partner in the DC office of Steptoe & Johnson, who’d been in the press publicizing the desperate need for aid. Hitt and Fortuño flew to Puerto Rico and visited the Ronald McDonald House and a children’s hospital. At some point, they ran into José Andrés, the celebrity chef who became a national hero for feeding thousands after the storm. Within days, Kiddar Capital supplied photos of Andrés, Fortuño, and Hitt to accompany feel-good stories in the Washington Business Journal and the Falls Church News-Press. The latter referred to both Andrés and Fortuño as the Georgetown Four Seasons, and the homeseeds were local arts organizations including the Phillips Collection and Wolf Trap. Models passed Champagne, the bars were stocked with Pappy Van Winkle, and Dominican hand-rolled cigars were free for the taking. Hitt in- vited tech execs, real-estate types, and philanthropists—or as the ex-employee puts it, “Everyone around town who he wanted to think he had a lot of money.”

Hitt had a way of making any public gesture flamboyant. Once, for an Alexander nonprofit that runs preschools for low-income kids, he donated $25,000—via tweet. When Steve Messeh, executive director of the youth-focused nonprofit Hope Multiplied, heard from a friend that Hitt was someone who could become a significant donor, Messeh invited him to the group’s annual gala and placed him at a VIP table. After one of Hitt’s high-roller seatmates egged him on, Hitt pledged $10,000 on the spot—and informed Messeh that he could broadcast the donation to the crowd. “A lot of people that give to the organization give anonymously,” says Messeh. “He was the opposite.”

The story gained even more traction when—in a surprising move—Hitt’s longtime friends. Through spokes- people, both told me the trip was the only time they’d ever met him.

AS HITT’S PROFILE ROSE, HIS FORMER BUSINESS partner Dave Mark watched, astounded. The two had been neighbors in Arlington and, along with their families, had become close. Sometime around 2011, Mark says Hitt approached him with a proposal that they go in on real estate together. Hitt subsequently formed an investment shop called Kiddar Metz, a blend of their children’s initials.

Over the next few years, Mark says he gave Hitt increasing amounts of money for properties Hitt said he was buying—“Todd would say, ‘You need it back in a year? You’ll get it back in a year’”—but the returns never materialized. In 2014, Mark and his wife had grown frustrated, and Mark told Hitt he wanted out. Though disappointed that his investments weren’t paying off, Mark says he wasn’t angry.

Then a couple of years later, Hitt re- branded Kiddar Metz as Kiddar Capital, moved into a real office with a real staff, and seemingly began to enjoy wild suc- cess. “I thought it was a weakness in me,” Mark says. “I felt like he was doing amaz- ingly well and I missed the boat on it.”

Other people who’d known previ- ously incarnations of Hitt had even less charmed experiences. In the early 2000s, Lindsay Bowers played on one of the teams in Hitt’s Reston Football Club. She lodged a complaint with the Virginia Youth Soccer Association alleging that Hitt was verbally abusive. According to disciplinary documents from the case, then-17-year-old Bowers said she’d been joking around with a team- mate during practice when Coach Hitt shouted at her, “Get off my training field, you f—ing c—!”

As part of the same proceeding, a male player, Garrett Patrick, alleged that Hitt mistakenly thought Patrick had rolled signatures or failed to provide payments to the organization. As part of the same proceeding, a male player, Garrett Patrick, alleged that Hitt mistakenly thought Patrick had rolled signatures or failed to provide payments to the organization.
his eyes at him during a warmup, then got “inches away” from Patrick’s face and screamed: “If you roll your eyes at me again, I’ll f--- you up. I f--- your family over, and f---ing knock the teeth to the back of your throat. You’ll be in the hospital for so long you won’t even know it.” (Patrick could not be reached. During the case, his mother backed up his account.)

When Hitt testifled before the league adjudicators in 2005, he admitted to yelling at Bowers but claimed he’d said, “Get your shit and get the f--- off my field!” He added that he’d then walked back—and continued coaching for several more years.

In 2016, for instance, when Kiddar Capital was supposed to deliver the second half of its $2-million investment in Aquicore, the tech startup, Hitt refused to pay—unbeknownst to his investors. According to a source within Aquicore, Hitt called just before the money was due—purportedly after disembarking from his private plane in England, where he was seeing a soccer game—and pulled an about-face virtually unheard of in the venture-capital world. Even though he had agreed to the terms, Hitt had no intention of paying.

Most troubling to the staff was that Hitt had consistently lied about the investment. “There had already been an impression around the table that he was not a mature or sophisticated investor,” says one source. “That validated the suspicion.” Yet given the company’s then-fledgling status, Aquicore decided it was worth the trouble to chase down the debt. Hitt’s investors remained in the dark.

Messeh, the leader of the youth charity that Hitt had offered $50,000 on the spot, was stiffed and then strung along in a ten-month game of cat-and-mouse over the money. In the middle of it, a Kiddar employee asked Messeh to participate in a photo shoot for a Washington Life ad, the firm was buying to coincide with Hitt’s philanthropy cover. For his ad, Hitt wanted to assemble a group photo showing off all the nonprofits he’d supported. Messeh was blown away by the request. Still, after consulting his board, they all decided he should do it, in hopes that the favor would shake loose the $50,000.

On the day of the shoot, at the Washington Golf and Country Club in North Arlington, Hitt spotted Messeh talking to the other charity executives, Messeh says, and “literally made a beeline for me and told me the check is coming any day now.” In hindsight, Messeh speculates Hitt was running interference, trying to keep Messeh from telling the others he’d yet to receive his donation. It worked—Messeh kept quiet, still hoping the check would materialize.

Kiddar employees saw all manner of oddities and didn’t speak up, either. The firm’s website boasted of offices in Houston, London, and Palm Springs—none of which any of the staff had ever seen or communicated with. Their boss’s personal life was also mystifying. They’d seen his wife, Susan, drop by the office, as well as his mistress, Michelle. (During Michelle Dolansky’s protracted divorce battle with her ex-husband, she claimed emotional abuse, while he claimed that her years-long affair with Hitt had “ruined” their family. Dolansky declined to comment for this story.) The judge overseeing the case attributed the breakdown of the marriage to Hitt and Dolansky’s relationship.

Most troubling to the staff was that Hitt struggled to make payroll on time. Some months, people would get their checks a few days late. Other times, not at all, so that Hitt wound up having to give them double the next pay period. “In times like that,” says one former employee, “he would just disappear.”

Still, they put up with it—they were a small team of mostly twenty- and thirty-somethings, young and relatively inexperienced. About half, including two of Hitt’s daughters, were focused on marketing. The head of investor relations was an ex-suit salesman from Zegna, whose Hitt had been one of his best customers.

When pay was late, there often wasn’t a bookkeeper to talk to—Kiddar didn’t employ one full time. Even if Hitt was around, staffers weren’t eager to confront him. “A lot of people had a fear of him,” says the former employee. For the most part, everyone figured he was good for the money anyway. He was constantly reminding them he was a billionaire. And, they thought, he had a far more established business behind him: Hitt often wouldn’t appear at Kiddar’s offices until lunchtime because, they told him, he spent his mornings working at Hitt Contracting.

THURSDAY MORNING, SEPTEMBER 20, 2018, some of Kiddar’s employees were already in the office when a startling goodbye e-mail from the boss popped up in their in-boxes: They were being fired. By that afternoon, Kiddar Capital was dark and locked up.

“It had been a strange few months. On the one hand, Hitt had been his usual peacocking self, schmoozing at the White House Correspondents’ party, sponsoring a black-tie dinner for former General Electric CEO Jeffrey Immelt and Commerce Secretary Wilbur Ross. Hitt had also just launched a next-level growth strategy for the firm, announcing that he was preparing to size up and go after institutional money.

Yet employees had witnessed an unsettling sequence of events behind the scenes. Hitt had hired a pair of employees to help bring the firm into SEC compliance so it could become the larger operation he was describing. But after only a month, they vanished. Soon, a team of lawyers was in the office, asking for documents and backing up computers, for reasons that were unclear. Around the same time, investors in the Silver Line property were getting anxious, asking for financial updates.

“All the employees were like, ‘Oh, my God—what’s going on?’” says a former staffer. “We knew Mr. Hitt was in trouble, but we didn’t know exactly the reason Mr. Hitt was in trouble.”

Barry two weeks after the mass firing, the explanation was all over the news. Hitt had surrendered to authorities and was being indicted on eight counts of securities fraud. Throughout the charging documents, the fingerprints of two informants appeared: “Employee A” and “Employee B.”

Hitt’s new hires, it was suddenly clear, had packed up and gone straight to the FBI. Hitt had recruited them to build up the firm, and instead they had taken it down.

According to court documents, what first spooked them was Hitt’s reluctance to show them the books. Given the nature of their jobs, they’d expected to have access to the firm’s full financial picture, yet he wouldn’t budge. Puzzling together what they could, they realized Hitt’s boasts that Kiddar had $1.4 billion in assets under management were ludicrous. For the real number was closer to $27 million.

With a little more digging, authorities uncovered a pretty amateur scheme. For instance, with Aquicore—though Hitt had told the tech company he simply didn’t want to invest the second million with them, the truth, according to court

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The wreckage that Hitt wrought is breathtaking: Twenty-one investors say they lost more than $27 million combined. On top of that, Hitt’s employees, vendors, lenders, and charities he’d pledged to support, among others, claim they’re out almost $59 million. The duped include the Washington Ballet, the Juvenile Diabetes Research Foundation, Halcyon House, the Smithsonian, Hope Multiplied (which never got its $50,000), and Craft Media, the PR firm that helped Hitt cultivate his image.

Other damage is harder to quantify. Such as the stalled revival of Broad and Washington streets, where Hitt made his splashyentrée into Falls Church. The corner remains occupied by two rundown office buildings and the Applebee’s—just as it was back in 2014 when Hitt was first spinning himself as the area’s real-estate savior. It turned out he never really had a personal stake in the property; according to court documents, he covered his share with funds from investors.

“I wish I could see inside his brain to understand how somebody could do the things he did,” says Dave Mark, Hitt’s former neighbor and business partner, who claims in court papers that Hitt owes him more than $1 million. “You can’t imagine the sense of betrayal I feel. It’s like a burning hole in my gut.”

Before the sentencing, Hitt’s family sent letters to the judge alluding to reasons why he may have strayed. Hitt’s sister Tracy Millar told the judge that alcoholism runs in the Hitt family and implied that mental illness was to blame for her brother’s actions. His sister Jodi Nash leaned heavily on other family pathologies, describing how tough it had been for Hitt after his college soccer career ended and he didn’t find a role in the family company: “With my dad, brother Brett, and brother-in-law Jim Millar driving dynamic business growth at Hitt company, and Todd’s hyper competitiveness in achieving recognition in the business world, he struggled transitioning,” she wrote, asking for leniency.

Hitt’s wife described a fractious dynamic among the Hitt men: “I watched how the male members of [Todd’s] family treated him and have admired how he has dealt with it through the years, despite not receiving proper recognition for his accomplishments…His father and brother were jealous of his talents and sought to undermine him at every turn.” (Russell and Brett Hitt wrote brief, generally supportive letters. Through their lawyer, Hitt’s siblings and parents declined to comment. His wife also declined to comment.)

Or maybe it was soccer’s fault. In her letter, Hitt’s wife also wrote that her husband had been diagnosed with “a succession of mild traumatic brain injuries from all his years of playing,” which she said his doctor had warned could cause “erratic behavior.”

Would this depiction of Hitt cause the judge to soften? In fact, Hitt’s lawyers had already cut a deal. He had been unusually cooperative with authorities—immediately confessing when he discovered he was under investigation and even volunteering new evidence. What’s more, his family, apparently able to look past how he’d dragged their name through more mud than you’d find on one of their construction sites, had agreed to give the government $20 million to help repay his victims. As a result, prosecutors had joined Hitt’s defense in asking the judge to give him six and a half years of jail time for pleading guilty to one count of securities fraud. Not exactly a light penalty, but less than the possible maximum of 20 years.

All that remained was for Judge Leonie Brinkema to hear from Hitt himself, then decide whether to go along with the terms. Hitt took the podium that morning as a swath of relatives looked on. “I’m deeply sorry for the pain I’ve caused my entire large, loving family,” he said, the exuberance drained from his tone. “I apologize to the investors, friends, business associates, all my employees, who I cared a great deal about… It’s going to take me some time to fully understand how and why I did this, but I’ll spend my incarcerated time and probationary time and, in fact, the rest of my life contemplating this and seeking, in my own way, redemption.”

By this point, Hitt had racked up a lot of practice convincing smart people to believe in him—useful experience, perhaps. After he finished speaking, Judge Brinkema announced that indeed six and a half years behind bars would do. “You’re not the first good person,” she said, “who’s done bad things.”

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