BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

SHARATH CHANDRA, Administrator, REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS & INDUSTRY, STATE OF NEVADA, Petitioner, vs. JEFF BRACCO, Respondent.	**Case No. 2021-93** **STIPULATION AND ORDER FOR SETTLEMENT OF DISCIPLINARY ACTION**

FILED

FEB 28 2023

REAL ESTATE COMMISSION

BY

This Stipulation for Settlement of Disciplinary Action ("Stipulation") is entered into by and between the State of Nevada, Department of Business and Industry, Real Estate Division ("Division"), through its Administrator Sharath Chandra ("Petitioner"), by and through their attorney of record, Phil W. Su, Esq., Senior Deputy Attorney General, and Jeff Bracco, ("RESPONDENT"), by and through his counsel, Jennifer Gaynor, Esq.

RESPONDENT at all relevant times mentioned in this Complaint conducted activities for which a license or permit is required by NRS Chapter 645 and is therefore subject to the jurisdiction of the Division and the Commission and the provisions of NRS chapter 645 and NAC chapter 645.

FACTUAL ALLEGATIONS SET FORTH IN COMPLAINT

RESPONDENT, at all relevant times mentioned in this Complaint, held himself out and/or otherwise performed acts as a person licensed as a Broker/Salesperson. RESPONDENT is, therefore, subject to the jurisdiction of the Division and the Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

FACTUAL ALLEGATIONS

1. On or around July 2020, Jeff Bracco ("RESPONDENT") of The Kase Group represented the seller of real property located at 9420 West Lake Mead Boulevard, Las Vegas Nevada 89134 (the "Property").

2. RESPONDENT is licensed as a broker in California, under license number 01336201.

3. At all times relevant to this Complaint, RESPONDENT did not hold any real estate license with the State of Nevada.

4. At all times relevant to this Complaint, RESPONDENT was the director of The Kase Group brokerage.

5. Kase Abusharkh, a Nevada licensed broker, is the founding principal of RESPONDENT'S brokerage and RESPONDENT'S supervisor.

6. The buyer and seller, through their respective agents, entered into a Purchase and Sale Agreement on July 16, 2020 ("PSA"), for the purchase of the Property.

7. Section 11 of the PSA provides "Seller represents that it is represented by Jeff Bracco of the Kase Group ('Seller's Broker')" and if closing occurs "Seller shall pay a commission to Seller's Broker at Closing . . . in an amount equal to one percent (1%) of the Purchase Price."

8. The Affidavit as to Broker Lien Rights lists RESPONDENT's brokerage, The Kase Group, as the selling agent/broker and provides for $88,000 commission owed.

9. The Seller's Settlement Statement provides for a total commission of $88,000 for the "Broker to The Kase Group."

10. On January 28, 2021, the Division sent RESPONDENT correspondence via certified mail requesting the complete transaction file for the transaction/listing 9420 W. Lake Mead Blvd., Las Vegas, NV 89134 with a deadline of February 12, 2021.

11. On February 1, 2021, the Division sent RESPONDENT a "CEASE AND DESIST ORDER" for Case No. 2021-93 via certified mail, noting that the Division Administrator found that RESPONDENT did not hold an active real estate broker, broker-salesperson or salesperson license, and instructing RESPONDENT to "cease and desist from engaging in the business of, acting in the capacity of or any form of advertisement and/or sale of property, assume to act as a real estate agent or any other position that requires a license in the State of Nevada from the Nevada Real Estate Division."

12. On February 4, 2021, RESPONDENT submitted an affidavit to the Division explaining that he is a licensed real estate broker in the state of California for the Kase Group, and the buyer is a Kase Group client who sells and purchases property nationwide. RESPONDENT further explained that if the transaction closed in Nevada, The Kase Group utilized Mr. Abusharkh.

VIOLATIONS OF LAW ALLEGED IN THE COMPLAINT

13. RESPONDENT violated NRS 645.230(1)(a) as he acted as a real estate salesperson, as defined by NRS 645.040, or real estate broker as defined by NRS 645.030, without an appropriate license when he represented seller in a transaction for real property located in Nevada and advertised his brokerage services by referencing the recent sale of 9420 W. Lake Mead Blvd., Las Vegas, NV 89134.

SETTLEMENT

In an effort to avoid the time and expense of litigating these issues before the Commission, the parties desire to compromise and settle the instant controversy upon the following terms and conditions:

1. RESPONDENT shall pay the Division a total amount of THIRTY NINE THOUSAND THREE HUNDRED FORTY DOLLARS and 54/100 CENTS ONL ($39,340.54) ("Amount Due"), consisting of a $35,000.00 fine imposed by the Division and the Division's pre-hearing costs and attorney's fees in the amount of $4,340.54.

2. The Amount Due shall be payable to the Division within 90 days of the order approving this settlement.

3. RESPONDENT and the Division agree that by entering into this Stipulation, the Division does not concede any defense or mitigation RESPONDENT may assert and that once this Stipulation is approved and fully performed, the Division will close its file in this matter.

4. RESPONDENT agrees and understands that by entering into this Stipulation, RESPONDENT is waiving his right to a hearing at which RESPONDENT may present evidence in his defense, his right to a written decision on the merits of the complaint, his

rights to reconsideration and/or rehearing, appeal and/or judicial review, and all other rights which may be accorded by the Nevada Administrative Procedure Act, the Nevada Real Estate Brokers and Salespersons statutes and accompanying regulations, and the federal and state Constitutions.

5. Public Records. RESPONDENT understands that this Agreement and other documentation may be subject to public records laws.

6. Commission. The Commission members who review this matter for approval of this Stipulation may be the same members who ultimately hear, consider, and decide the Complaint if this Stipulation is either not approved by the Commission or is not timely performed by RESPONDENT.

7. Representation. RESPONDENT fully understands that he has the right to be represented by legal counsel in this matter at his own expense. Each party shall bear their own attorney's fees and costs, except as provided above.

9. Approval of Stipulation. Once executed, this Stipulation will be filed with the Commission and will be placed on the agenda for approval at its next public meeting. The Division will recommend to the Commission approval of the Stipulation. RESPONDENT agrees that the Commission may approve, reject, or suggest amendments to this Stipulation that must be accepted or rejected by RESPONDENT before any amendment is effective.

10. Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests amendments unacceptable to RESPONDENT, RESPONDENT may withdraw from this Stipulation, and the Division may pursue its Complaint before the Commission. This Stipulation then shall become null and void and unenforceable in any manner against either party.

11. Release. In consideration of the execution of this Stipulation, RESPONDENT for himself, his heirs, executors, administrators, successors, and assigns, hereby releases, remises, and forever discharges the State of Nevada, the Department of Business and Industry, and the Division, and each of their respective members, agents, employees, and

counsel in their individual and representative capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims, and demands whatsoever, known and unknown, in law or equity, that RESPONDENT ever had, now has, may have, or claim to have against any or all of the persons or entities named in this section, arising out of or by reason of the Division's investigation, this disciplinary action, and all other matters relating thereto.

12. Indemnification. RESPONDENT hereby agrees to indemnify and hold harmless the State of Nevada, the Department of Business and Industry, Petitioner, the Division, and each of their respective members, agents, employees, and counsel, in their individual and representative capacities, against any and all claims, suits, and actions brought against said persons and/or entities by reason of the Division's investigation, this disciplinary action, and all other matters relating thereto, and against any and all expenses, damages, and costs, including court costs and attorney fees, which may be sustained by the persons and/or entities named in this section as a result of said claims, suits, and actions.

13. Default. In the event of default under this Stipulation, RESPONDENT agrees that his license shall be immediately suspended, and the unpaid balance of the administrative fine and costs, together with any attorneys' fees and costs that may have been assessed, shall be due in full to the Division within ten calendar days of the date of default. Debt collection actions for unpaid monetary assessments in this case may be instituted by the Division or its assignee.

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DATED this _____ day of January, 2023

NEVADA DEPARTMENT OF BUSINESS
& INDUSTRY, REAL ESTATE DIVISION

By: _____

SHARATH CHANDRA
Administrator

DATED this ____ day of January, 2023.

By: _____

JEFF BRACCO
Respondent

Approved as to form and content:

AARON D. FORD
Attorney General

By: _____

Phil W. Su (Bar. No. 10450)
Senior Deputy Attorney General
555 E. Washington Avenue, Suite 3900
Las Vegas, NV 89101
Attorneys for Real Estate Division

By: _____

Jennifer Gaynor, Esq.
J. Gaynor Law, Ltd.
1810 S. 7th Street
Las Vegas, NV 89104
Attorneys for Respondent

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ORDER

IT IS ORDERED that the foregoing Stipulation and Order for Settlement of

14. RESPONDENT has signed and dated this Stipulation only after reading and understanding all terms herein.

DATED this 15 day of February, 2023

NEVADA DEPARTMENT OF BUSINESS & INDUSTRY, REAL ESTATE DIVISION

By: _____
SHARATH CHANDRA
Administrator

DATED this ____ day of February, 2023.

By: _____
JEFF BRACCO
Respondent

Approved as to form and content:

AARON D. FORD
Attorney General

By: _____
Phil W. Su (Bar. No. 10450)
Senior Deputy Attorney General
555 E. Washington Avenue, Suite 3900
Las Vegas, NV 89101
Attorneys for Real Estate Division

By: _____
Jennifer Gaynor, Esq.
J. Gaynor Law, Ltd.
1810 S. 7th Street
Las Vegas, NV 89104
Attorneys for Respondent

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ORDER

IT IS ORDERED that the foregoing Stipulation and Order for Settlement of Disciplinary Action, submitted by Petitioner and Respondent, is approved in full.

Dated: this 21st day of February, 2023.

REAL ESTATE COMMISSION
STATE OF NEVADA

By: _____
President, Nevada Real Estate Commission

Submitted by:

AARON FORD, Attorney General

By:
/s/ Phil W. Su
_____
Phil W. Su (NV Bar # 10450)
Senior Deputy Attorney General
555 E. Washington Ave. Ste 3900
Las Vegas, Nevada 89101
Attorneys for Real Estate Division