BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

SHARATH CHANDRA, Administrator, REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS & INDUSTRY, STATE OF NEVADA, Petitioner, vs. THOMAS J. DELLAVALLE, (B.0006165.LLC, PM.0165399.BKR) Respondent.	Case No. 2022-261 FILED AUG 24 2023 REAL ESTATE COMMISSION BY Kelly Valadez

STIPULATION AND ORDER FOR SETTLEMENT OF DISCIPLINARY ACTION

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, Christal Park Keegan, and Thomas J. Dellavalle ("RESPONDENT").

RESPONDENT, at all relevant times mentioned in this Complaint, was and is presently licensed as a Broker under license number B.0006165.LLC, and also holds a property manager permit license PM.0165399.BKR. RESPONDENT is, therefore, subject to the jurisdiction of the Division and the Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT

1. At all times relevant to the complaint, the Respondent was a broker and therefore subject to annual reporting requirements regarding trust accounts (Forms 546 or 546A). *NRED 0009, and NRED 0011.*

2. In the past, the Respondent submitted his annual reporting by way of declaring exemption (Form 546A). *NRED 0012.*

3. The Respondent's annual reporting is due every year no later than March 31st.

4. But the Division did not receive the Respondent's completed form by the last day in March of 2022. *NRED 0012.*

5. Therefore, on or about April 19, 2022, the Division issued the Respondent a Notice of Violation with imposition of administrative fine with a deadline of May 19, 2022. *NRED 0002 – 0003.*

6. But the Respondent did not respond to the Division, pay the fine or submit his annual reporting in 2022. *NRED 0004.*

SUMMARY OF ALLEGED VIOLATIONS

1. RESPONDENT violated NAC 645.806(3) for failing to submit the required form for 2022.

2. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(11)(a) when he impeded the Division's efforts by failing to comply with the Division's numerous requests to provide his mandatory annual reporting for 2022.

PROPOSED SETTLEMENT

In an effort to avoid the time and expense of litigating these issues before the Commission, the RESPONDENT does not contest the violations alleged, and the parties desire to compromise and settle the instant controversy upon the following terms and conditions:

1. RESPONDENT agrees to pay the Division a total amount of $1,934.00 ("Amount Due"), consisting of a $250.00 administrative fine imposed by the Division, the Division's pre-hearing costs and fees in the amount of $380.00, and the Attorney's pre-hearing costs and fees in the amount of $1,304.00.

   a. The Amount Due shall be payable to the Division in full within thirty (30) days after approval of this Stipulation by the Commission.

2. 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. The Division agrees not to pursue any other or greater remedies or fines in connection with RESPONDENT'S alleged conduct referenced herein. The Division further agrees that unless RESPONDENT fails to make timely payment, the Division will not bring any claim or cause directly or indirectly based upon any of the facts, circumstances, or allegations discovered during the Division's investigation and prosecution of this case.

3. 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. RESPONDENT understands that this Agreement and other documentation may be subject to public records laws. 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. RESPONDENT fully understands that he has the right to be represented by legal counsel in this matter at his own expense.

4. Each party shall bear their own attorney's fees and costs, ***except*** as the Division's Attorney's pre-hearing costs provided above.

5. 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.

6. 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.

7. 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 of this action, this disciplinary action, and all matters related thereto.

8. 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.

9. Default. In the event of default, RESPONDENT agrees that all his licenses shall be immediately suspended, and the unpaid balance of the administrative fine and costs, together with any attorney's 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. RESPONDENT agrees that the foregoing suspension of his license shall continue until the unpaid monetary assessments are paid in full.

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

DATED this 17th day of July 2023.

By: _____
THOMAS J. DELLAVALLE
Respondent

DATED this 19 day of July 2023.

NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY, REAL ESTATE DIVISION

By: _____
SHARATH CHANDRA
Administrator

Approved as to form:

By: epkeegan
CHRISTAL P. KEEGAN (Bar No. 12725)
Deputy Attorney General
5420 Kietzke Lane, #202
Reno, Nevada 89511
(775) 687-2141
Attorney for Real Estate Division

BEFORE THE REAL ESTATE COMMISSION

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SHARATH CHANDRA, Administrator, REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS & INDUSTRY, STATE OF NEVADA, Petitioner, vs. THOMAS J. DELLAVALLE, (B.0006165.LLC, PM.0165399.BKR) Respondent.	Case No. 2022-261

ORDER FOR SETTLEMENT OF DISCIPLINARY ACTION

The Stipulation for Settlement of Disciplinary Action having come before the Real Estate Commission, Department of Business and Industry, State of Nevada, during its regular agenda on August 22-24, 2023, and the Commission being fully apprised of terms and good cause appearing.

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

Dated: August 24, 2023.

NEVADA REAL ESTATE COMMISSION

By: _____
Vice President, Nevada Real Estate Commission

AARON D. FORD
Attorney General

By: epkeegan
CHRISTAL P. KEEGAN (Bar No. 12725)
Deputy Attorney General
5420 Kietzke Lane, #202
Reno, Nevada 89511
(775) 687-2141

Attorney for Real Estate Division