**BEFORE THE REAL ESTATE COMMISSION**

**STATE OF NEVADA**

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| SHARATH CHANDRA, Administrator, REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY, STATE OF NEVADA,<br><br>Petitioner,<br><br>vs.<br><br>CHRISTOPHER B. CAGUIAT, (S.0181383)<br><br>Respondent. | Case No. 2024-165<br><br>FILED<br>NOV 27 2024<br>REAL ESTATE COMMISSION<br>BY |

**FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER**

This matter came on for hearing before the Real Estate Commission, Department of Business and Industry, State of Nevada (the "Commission"), during a regular agenda set for a three-day stack commencing November 19, 2024 (the "Hearing"). RESPONDENT Christopher B. Caguiat ("RESPONDENT") did not appear in person, through counsel, or otherwise. Christal Park Keegan, Esq., Deputy Attorney General with the Nevada Attorney General's Office, appeared on behalf of the Real Estate Division of the Department of Business and Industry, State of Nevada (the "Division"). The Complainant Ma. Theresa Lim was present. Certain brokers required to be present pursuant to NAC 645.855 appeared: Ryan Borden (B.1001282.LLC, B.1002654.INDV), Spencer Walden (B.0144881.LLC), Eric Crosby (B.0001887.CORP), and Cesar Tobar (B.0143547.INDV, B.1002933.CORP).

The Division's counsel advised the Commission that RESPONDENT was noticed no later than 30 days prior to the hearings, that the RESPONDENT never filed an Answer as part of the record in the proceedings, and never requested a continuance.

Therefore, the Division proceeded with a default pursuant to NAC 645.860. The Division's Commission Coordinator testified regarding proper notice to the RESPONDENT. The Commission found proof of service of the Complaint and Notice of Hearing, Notice of Complaint and Obligation to Respond, and Notice of Documents with documents numbered NRED 000001–000423 was made.

Pursuant to NAC 645.860, the Commission permitted testimony from the complainant and former brokers.

After hearing testimony presented in this matter, and careful consideration of all papers on file herein, for good cause appearing, the Commission now enters its Findings of Fact, Conclusions of Law and Order against RESPONDENT as follows:

## JURISDICTION

RESPONDENT, at all relevant times mentioned in this Complaint, was actively licensed as a salesperson under license number S.0181383. RESPONDENT is, therefore, subject to the jurisdiction of the Division and the Commission, and the provisions of NRS Chapter 645 and NAC Chapter 645.

## FINDINGS OF FACT

At all times relevant, the Complainant trusted the RESPONDENT to assist her with buying multiple investment properties with funds available from the sale of her residence in California. NRED 000033.

Around November of 2022, the RESPONDENT represented the Complainant as the purchaser on a new build home located at 432 Summer Triangle Drive, Reno, NV 89509. NRED 000033, NRED 000061 – 000085.

During this transaction, the RESPONDENT induced the Complainant to be partner in his investment scheme. NRED 000033.

Accordingly, on or about December 9, 2022, the Complainant sent approximately $100,000 to RESPONDENT'S business account "Fast Cleaning Services" to invest in a property listed with the RESPONDENT located at 2250 Hunter Lake Drive, Reno, NV 89509 ("Property #1 - Hunter Lake"). NRED 000033, NRED 000034, NRED 000035 – 000036, NRED 000086 – 000092, and NRED 000198.

On December 23, 2022, the RESPONDENT told the Complainant that she needed to contribute $21,500 for rehab work on Property #1 – Hunter Lake. NRED 000198.

The RESPONDENT also persuaded the Complainant by representing, "There's at least 25k profit each after you get back your 100k and the 21,500 for the rehab." NRED 000198.

On or about January 10th and 12th of 2023, the Complainant provided the RESPONDENT with $21,500 for the alleged repairs on Property #1 - Hunter Lake. NRED 000034.

On or about February 16, 2023, Property #1 – Hunter Lake was sold. NRED 000093.

The Final Settlement Statement for Property #1 – Hunter Lake indicated $125,000 was paid to the Complainant, "Investor (1) to Ma. Theresa Choco Lim." NRED 000093.

Also, during this time, on or about January 24, 2023, the Complainant provided the RESPONDENT with $8,300 for alleged repairs on another investment property located at 1001 Keele Drive, Reno, NV 89509 (Property #2 – Keele Drive). NRED 000034.

That same day, a Deed of Trust was made for a property located at 1401 Castle Way, Reno, NV 89502 (Property #3 – Castle Way), with the amount of $8,300 listing the Complainant as beneficiary and recorded return to "Christopher Caguiat 190 W. Huffaker Lane., Suite 408, Reno, NV CA 89511." NRED 000122 – 000143.

Upon belief that the Deed of Trust was proof of her investment, on or about January 27, 2023, the Complainant sent $105,000 to RESPONDENT'S business account. NRED 000034.

Shortly thereafter on February 2, 2023, RESPONDENT emailed the Deed of Trust for Property #2 – Keele Drive with the amount of $105,000 listing the Complainant as beneficiary and requesting recorded return to "Christopher Caguiat 190 W. Huffaker Lane., Suite 408, Reno, NV CA 89511." NRED 000144 – 000164.

Upon belief that the Deed of Trust was proof of her investment, February 3, 2023, the Complainant sent even more money in the amount of $18,750 for alleged repairs on for Property #2 – Keele Drive. NRED 000034, and NRED 000165.

Between about January 24, 2023 and February 3, 2023, the Complainant sent the RESPONDENT approximately $132,050 to be invested into Property #2 – Keele Drive. NRED 000034, and NRED 000165.

On February 21, 2023, the RESPONDENT emailed the Complainant with "Investment updates 2/21/23" asking for more money, "$71,800 needed from you to buy the property by Thursday/Friday. [smiley face emoji]." NRED 000165.

Between about February 22, 2023 and August 17, 2023, the Complainant sent the RESPONDENT approximately $159,300 to invest in Property #3 – Castle Way. NRED 000034, and NRED 000167 – 000168.

On March 8, 2023, the RESPONDENT emailed the Complainant with "Investment updates 3/8/23" again asking for money for an unspecified "Mccloud [sic] Property" which he claimed "still needed $35,000 to make it $60,000 by Monday. [smiley face emoji]" NRED 000168.

On or about March 10, 2023, Complainant sent the RESPONDENT approximately $35,000 to be invested into the McCloud Property ("Property #4 – McCloud"). NRED 000034.

On or about April 29, 2023, RESPONDENT commenced as the listing agent for Property #3 – Castle Way. NRED 000263 – 000266.

On or about September 15, 2023, RESPONDENT commenced as the listing agent for Property #2 – Keele Drive. NRED 000354 – 000357.

On October 3, 2023, RESPONDENT emailed a copy of the Accepted Offer on Property #2 – Keele Drive to the Complainant which demonstrated a purchase price of $490,000. NRED 000172 – 000181.

But on October 17, 2023, the Property #2 – Keele Drive transaction was cancelled. NRED 000340, and NRED 000407 – 000408.

On November 16, 2023, RESPONDENT'S brokerage at the time terminated the RESPONDENT, "Due to borrowed money against opened escrows and continued inconsistencies." NRED 000340, and NRED 000418.

That same day, the RESPONDENT'S brokerage terminated the Exclusive Right to Sell agreement with the seller of Property #2 – Keele Drive. NRED 000340.

On or about November 30, 2023, after numerous requests by the Complainant, the RESPONDENT finally sent what appeared to be a doctored Deed of Trust for Property #2 – Keele. NRED 000200 – 000222, and NRED 000095 – 000112.

The RESPONDENT'S broker of record during the Property #2 – Keele Property transaction stated the RESPONDENT, "need[s] to be investigated by the proper authorities." NRED 000034 – 000341.

On or about February 26, 2024, the Division opened an investigation against the RESPONDENT. NRED 000011 – 000012.

On or about March 25, 2024, the RESPONDENT supplied his response to the Division's investigation wherein he stated, "I am fully responsible and agreed to doing what is necessary to reconcile and pay back the monies due." NRED 000224 – 000226.

On or about June 12, 2024, the Division informed the RESPONDENT it intended to commence formal action against him. NRED 000014 – 000015.

Shortly thereafter, on June 25, 2024, the RESPONDENT entered into a Settlement Agreement and Release of All Claims with the Complainant and subsequently supplied it to the Division so that it would drop its case against the RESPONDENT. NRED 000227, and NRED 000228 – 000232.

When all is said and done, the Complainant's damages total approximately $351,350 invested with the RESPONDENT. NRED 000057, and NRED 000059.

**CONCLUSIONS OF LAW**

Whereas the Commission found that the Division proved by a preponderance of the evidence the foregoing findings of fact, and concludes by unanimous vote that the RESPONDENT committed the following violations of law, as presented in the Complaint:

1. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1), on the First Count (Count #1), for committing grossly negligent and/or incompetent acts by supplying a deed of trust for Property #1 – Hunter Lake to his client which was never recorded.

2. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1), on the Second Count (Count #2), for committing grossly negligent and/or incompetent acts by supplying a deed of trust for Property #2 – Keele Drive to his client which was never recorded.

3. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1), on the Third Count (Count #3), for committing grossly negligent and/or incompetent acts for supplying a questionable deed of trust for Property #3 – Castle Way to his client which was never recorded.

4. RESPONDENT violated NRS 645.633(1)(i) pursuant to NAC 645.605(1), on the First Count (Count #1), for committing deceitful, fraudulent and/or dishonest dealings when he made material representations to his client regarding Property #1 – Hunter Lake.

5. RESPONDENT violated NRS 645.633(1)(i) pursuant to NAC 645.605(1), on the Second Count (Count #2), for committing deceitful, fraudulent and/or dishonest dealings when he made material representations to his client regarding Property #2 – Keele Drive.

6. RESPONDENT violated NRS 645.633(1)(i) pursuant to NAC 645.605(1), on the Third Count (Count #3), for committing deceitful, fraudulent and/or dishonest dealings when he made material representations to his client regarding Property #3 – Castle Way.

7. RESPONDENT violated NRS 645.630(1)(a), on the First Count (Count #1), for making material representations upon his client regarding Property #1 – Hunter Lake leading her to believe her investment was secured.

8. RESPONDENT violated NRS 645.630(1)(a), on the Second Count (Count #2), for making material representations upon his client regarding Property #2 - Keele Drive leading her to believe the property was sold.

9. RESPONDENT violated NRS 645.630(1)(a), on the Third Count (Count #3), for making material representations upon his client regarding Property #3 – Castle Way leading her to believe her investment was secured.

10. RESPONDENT violated NRS 645.630(1)(b) for making false promises to influence, persuade and/or induce his client to invest substantial amounts of money into his investment scheme.

**ORDER**

The Commission, being fully apprised in the premises, and good cause appearing to the Commission, by unanimous vote, ORDERS as follows:

1. RESPONDENT shall pay an administrative fine to the Division in the total amount of One Hundred Thirteen Thousand Seventy-Five Dollars and Thirty-Seven Cents ($113,075.37) ("Amount Due"), which includes a fine of $100,000 for ten (10) violations of law ($10,000 x 10 violations of law) and $13,075.37 for the Division's costs and attorney's fees, within thirty (30) days from the effective date of this Order.

2. All RESPONDENT'S licenses shall be revoked on the effective date of this Order.

3. If payment is not actually received by the Division on or before its due date, it shall be a default by RESPONDENT. In the event of default, 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 (10) calendar days of the date of default, and the Division may obtain a judgment for the amount owed, including collection fees and costs.

4. The Commission retains jurisdiction for correcting any errors that may have occurred in the drafting and issuance of this document.

5. This Order shall become effective thirty (30) days after the date of this Order.

Dated this 27th day of November, 2024.

NEVADA REAL ESTATE COMMISSION

By: _____
President, Nevada Real Estate Commission

Dated this 21st day of November, 2024.

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