BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

SHARATH CHANDRA, Administrator, REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS & INDUSTRY, STATE OF NEVADA, Petitioner, vs. YIDA LI, (B.1002487.LLC, PM.0167804.BKR), Respondent.	**Case No. 2024-1086** FILED APR 10 2025 REAL ESTATE COMMISSION BY

COMPLAINT AND NOTICE OF HEARING

The REAL ESTATE DIVISION OF THE DEPARTMENT OF BUSINESS AND INDUSTRY OF THE STATE OF NEVADA ("Division") hereby notifies RESPONDENT YIDA LI ("RESPONDENT") of an administrative hearing before the STATE OF NEVADA REAL ESTATE COMMISSION ("Commission"). The hearing will be held pursuant to Chapter 233B and Chapter 645 of the Nevada Revised Statutes ("NRS"), and Chapter 645 of the Nevada Administrative Code ("NAC"). The purpose of the hearing is to consider the allegations stated below and to determine if the RESPONDENT should be subject to an administrative penalty as set forth in NAC 645.806 (3), and the discipline to be imposed, if violations of law are proven.

JURISDICTION

RESPONDENT was at all relevant times mentioned in the Complaint licensed as a Broker under license number B.1002487.LLC 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

1. At all times relevant to this Complaint, RESPONDENT has been broker of record of Peak Realty & Investment, LLC. [NRED0001-0002]

2. RESPONDENT'S broker's license was first issued on September 30, 2020. [NRED0002]

3. On October 25, 2021, the Division sent a courtesy email to RESPONDENT reminding her of her obligation to annually submit a Trust Account Reconciliation form 546 or 546A and reminding

RESPONDENT of the annual deadline for submitting that form, the last day of September, the expiration month of her broker's license. [NRED0003-0004]

4. In calendar year 2024, RESPONDENT again failed to submit her mandatory 546 Trust Account Reconciliations form by the due date. [NRED0005-0006]

5. On December 4, 2024, the Division sent a Notice of Violation letter to RESPONDENT at her business address of record, notifying her that the Division was imposing a $1,000.00 fine pursuant to NAC 645.695, requesting her to complete and submit the attached 546 form, and advising her of her appeal rights if she disagreed with the finding of violation and/or imposition of the fine. [NRED0007-0014]

6. On January 28, 2025, the Division Investigator sent RESPONDENT a NRS 233B letter via certified mail, informing RESPONDENT of the Division intent to refer the matter for hearing before the Real Estate Commission. [NRED0015-0017]

7. On February 5, 2025, RESPONDENT paid the $1,000.00 administrative fine, but has yet to have submitted her trust account reconciliations. She was informed by the investigator on that day that the case would not be closed until she submitted her 2024 trust account reconciliations. [NRED0018]

VIOLATIONS OF LAW

RESPONDENT has committed the following violations of law:

1. RESPONDENT violated NRS 645.633(1)(b) pursuant to NAC 645.806(2) by failing to timely submit her annual Form 546 Trust Account Reconciliation Form to the Division for 2024, due by the last day of the expiration month for her broker license.

DISCIPLINE AUTHORIZED

Pursuant to NRS 645.630(g)(2), the Commission is empowered to impose an administrative fine of up to $10,000 per violation and suspend, revoke, or place conditions on RESPONDENT'S license if warranted.

Additionally, under NRS 622.400, the Commission is authorized to impose costs of the proceeding upon RESPONDENT, including investigative costs and attorney's fees, if the Commission otherwise imposes discipline on RESPONDENT.

Therefore, the Division requests that the Commission take such disciplinary action as it deems appropriate under the circumstances.

NOTICE OF HEARING

PLEASE TAKE NOTICE, that a disciplinary hearing has been set to consider the Administrative Complaint against the above-named Respondent in accordance with Chapters 233B and 645 of the Nevada Revised Statutes and Chapter 645 of the Nevada Administrative Code.

THE HEARING WILL TAKE PLACE on May 13, 2025, commencing at 9:00 a.m., or as soon thereafter as the Commission is able to hear the matter, and each day thereafter commencing at 9:00 a.m. through May 15, 2025, or earlier if the business of the Commission is concluded. The Commission meeting will be held at the Nevada State Business Center, 3300 W. Sahara Avenue, 4th Floor – Nevada Room, Las Vegas, Nevada 89102 with video conferencing to the Nevada Division of Insurance, 1818 E. College Parkway, Suite 103, Carson City, Nevada 89706.

STACKED CALENDAR: Your hearing is one of several hearings scheduled at the same time as part of a regular meeting of the Commission that is expected to last from May 13, 2025 through May 15, 2025, or earlier if the business of the Commission is concluded. Thus, your hearing may be continued until later in the day or from day to day. It is your responsibility to be present when your case is called. If you are not present when your hearing is called, a default may be entered against you and the Commission may decide the case as if all allegations in the complaint were true. If you have any questions, please call Shareece Bates, Administrative Section Manager, acting as Commission Coordinator at (702) 486-4036.

YOUR RIGHTS AT THE HEARING: except as mentioned below, the hearing is an open meeting under Nevada's open meeting law and may be attended by the public. After the evidence and arguments, the commission may conduct a closed meeting to discuss your alleged misconduct or professional competence. You are entitled to a copy of the transcript of the open and closed portions of the meeting, although you must pay for the transcription.

As the Respondent, you are specifically informed that you have the right to appear and be heard in your defense, either personally or through your counsel of choice. At the hearing, the Division has the burden of proving the allegations in the complaint and will call witnesses and present evidence against

you. You have the right to respond and to present relevant evidence and argument on all issues involved. You have the right to call and examine witnesses, introduce exhibits, and cross-examine opposing witnesses on any matter relevant to the issues involved.

You have the right to request that the Commission issue subpoenas to compel witnesses to testify and/or evidence to be offered on your behalf. In making the request, you may be required to demonstrate the relevance of the witness' testimony and/or evidence. Other important rights you have are listed in NRS 645.680 through 645.990, NRS Chapter 233B, and NAC 645.810 through 645.875.

The purpose of the hearing is to determine if the Respondent has violated NRS 645 and/or NAC 645 and if the allegations contained herein are substantially proven by the evidence presented and to further determine what administrative penalty is to be assessed against the RESPONDENT, if any, pursuant to NRS 645.235, 645.633 and or 645.630.

DATED the 10 day of April, 2025.

State of Nevada
Department of Business and Industry
Real Estate Division

By: _____
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