

Nevada Office of the Attorney General
100 North Carson Street
Carson City, NV 89701-4717

1 **BEFORE THE COMMISSION OF APPRAISERS OF REAL ESTATE**
2 **STATE OF NEVADA**

3 SHARATH CHANDRA , Administrator,)
4 REAL ESTATE DIVISION,)
5 DEPARTMENT OF BUSINESS AND)
6 INDUSTRY,)
7 STATE OF NEVADA,)
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Petitioner,

vs.

CHERYLANN BRYANT
(License No. A.0006810-CG),
Respondent.

Case No. AP 15.049.S

COMPLAINT AND NOTICE OF HEARING

FILED

AUG 25 2017

NEVADA COMMISSION OF APPRAISERS

State of Nevada, Department of Business and Industry, Real Estate Division (“the Division”), by and through counsel, ADAM PAUL LAXALT, Attorney General of the State of Nevada, and PETER K. KEEGAN, Deputy Attorney General, hereby notifies the Respondent, CHERYLANN BRYANT (“Respondent”) of an administrative hearing which is to be held pursuant to Chapter 233B and Chapter 645C of the Nevada Revised Statutes (“NRS”) and Chapter 645C 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 a disciplinary penalty as set forth in NRS 645C and or NAC 645C, if the stated allegations are proven at the hearing by the evidence presented.

JURISDICTION

The Respondent is a Certified General Appraiser, licensed by the Division, and therefore subject to the Jurisdiction of the Division and the provisions of NRS and NAC Chapter 645C. By availing himself of the benefits and protections of the laws of the State of Nevada, the Respondent has submitted to the jurisdiction of the Division.

FACTUAL ALLEGATIONS

1. The Respondent was licensed by the Division on June 14, 2006, as a Certified General appraiser, license no. A.0006810-CG.

1 2. On or about June 15, 2015, the Division received a complaint/statement of
2 fact asserting that the Respondent had completed a failed to timely complete an appraisal
3 in Las Vegas, Nevada.

4 3. The Complaint stated that Respondent was engaged to conduct an estate
5 appraisal on December 8, 2014, but did not complete the appraisal until on or about May
6 9, 2015.

7 4. The Respondent performed an appraisal of a light industrial property located
8 5335 Wynn Road, Las Vegas, NV 89118 (APN 162-30-701-010) ("Property"), by analyzing
9 the nature, quality, value, or use of the property, and offered an opinion as to the nature,
10 quality, value or use of the property for or with the expectation of compensation.

11 5. The effective date of valuation performed by the Respondent was identified
12 as December 13, 2014, the appraisal report date was identified as May 8, 2015.

13 6. Respondent provided the client with a short email on May 5, 2015, indicating
14 that the market value of the property was \$2.1 million dollars, but failed to include the
15 appraisal report.

16 7. The type of appraisal identified by the Respondent was "As Is" Market
17 Value, Leased Fee Estate Interest as of December 14, 2014.

18 8. The intended use of the appraisal performed by the Respondent was "for the
19 determination of estate taxes, subject to the stated Scope of Work, premise of the
20 appraisal, reporting requirements of the appraisal report and Definition of Market
21 Value."

22 9. Pursuant to Treasury regulation 20 CFR 20.2031-1(b) an appraiser is
23 required to value every item in the decedent's gross estate using the fair market value of
24 at the time of the decedent's death.

25 10. Respondent's appraisal report identified December 14, 2014 as the date of
26 inspection, but failed to identify if December 14, 2014 was the date of death.

27 11. The Respondent's appraisal report fails to identify the decedent or the
28 decedent's date of death for the purposes of an estate tax appraisal.

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Second Violation

By developing a real property appraisal and making numerous and substantial errors through both omission and commission, which significantly affected the appraisal, Respondent violated USPAP Standards Rule 1-1(b), as codified in NAC 645C.405(1). This is unprofessional conduct pursuant to NRS 645C.470(2), and grounds for disciplinary action pursuant to Nevada Revised Statutes (“NRS”) 645C.460(1)(a) and/or (b).

Third Violation

By developing a real property appraisal in a careless or negligent manner, such as by making a series of errors that, although individually might not have significantly affected the results of the appraisal, in the aggregate did affect the credibility of the appraisal, the Respondent violated USPAP Standards Rule 1-1(c), as codified in NAC 645C.405(1). The Respondent’s actions constitute professional incompetence pursuant to NRS 645C.470(3) and grounds for disciplinary action pursuant to NRS 645C.460(1)(a) and/or (b).

Fourth Violation

By developing a real property appraisal and incorrectly identifying the definition of value as market value, instead of fair market value, the Respondent violated USPAP Standards Rule 1-2(c), as codified in NAC 645C.405(1). The Respondent’s actions constitute professional incompetence pursuant to NRS 645C.470(3) and grounds for disciplinary action pursuant to NRS 645C.460(1)(a) and/or (b).

Fifth Violation

By developing a real property appraisal and failing to identify whether the effective date of the appraiser’s opinions and conclusions took into account the date of death and whether the effective date was retrospective, Respondent violated USPAP Standards Rule 1-2(d) as codified by NAC 645C.405(1). The Respondent’s actions constitute professional incompetence pursuant to NRS 645C.470(3) and grounds for disciplinary action pursuant to NRS 645C.460(1)(a) and/or (b).

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1 Sixth Violation

2 By failing to adequately set forth the name of the decedent and date of death in the
3 scope of work, the Respondent's scope of work fails to establish that the work done to
4 complete the estate tax appraisal produced a credible result. As a result, Respondent
5 violated USPAP Standards Rule 1-2(h) and the USPAP Ethics Rule of Conduct as codified
6 by NAC 645C.405(1). The Respondent's actions constitute professional incompetence
7 pursuant to NRS 645C.470(3) and grounds for disciplinary action pursuant to NRS
8 645C.460(1)(a) and/or (b).

9 Seventh Violation

10 By failing to communicate the analysis, opinion, and conclusion in manner that
11 was not misleading, USPAP Standards Rule 2, as codified in NAC 645C.405(1).
12 Specifically, the Respondent failed to identify the date of death of the decedent thus
13 calling into question the validity of the entire appraisal because it is unclear if
14 retrospective valuation analysis was completed correctly.

15 Respondent's actions constitute unprofessional conduct pursuant to NRS
16 645C.470(2) and grounds for disciplinary action pursuant to NRS 645C.460(1)(a) and/or
17 (b).

18 Eighth Violation

19 The Respondent committed a violation of NRS 645C.480(1)(a) and NAC 645C.440
20 by failing to produce, upon demand, any document, book, or record in his or her
21 possession or under his or her control after being requesting to do so by the Division as
22 part of its investigation of a complaint. Respondent failed timely to produce a hard copy of
23 her work-file when expressly requested by the Division to do so. Respondent's actions
24 constitute unprofessional conduct pursuant to NRS 645C.470(2) and grounds for
25 disciplinary action pursuant to NRS 645C.460(1)(a) and/or (b).

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DISCIPLINE AUTHORIZED

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2 1. Pursuant to NRS 645C.460(2), if grounds for disciplinary action against an
3 appraiser are found to exist for unprofessional conduct, the Commission may revoke or
4 suspend the certificate, place conditions upon the certificate, deny the renewal of his or
5 her certificate, and/or impose a fine up to \$10,000.00 per violation. NRS 645C.480(1)(a) is
6 identified as an additional act of unprofessional conduct.

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

10 3. Therefore, the Division requests the Commission to impose such discipline as
11 it determines is appropriate under the circumstances and to award the Division its costs
12 and attorney's fees for this proceeding.

13 **PLEASE TAKE NOTICE** that a disciplinary hearing has been set to
14 consider this Administrative Complaint against the above-named Respondent in
15 accordance with Chapter 233B and Chapter 645C of the Nevada Revised Statutes and
16 Chapter 645C of the Nevada Administrative Code.

17 **THE HEARING WILL TAKE PLACE** at the Commission meeting scheduled
18 for September 26, 27, and 28, 2017, beginning at approximately 9:00 a.m. each
19 day, or until such time as the Commission concludes its business. The
20 Commission meeting will be held at the Nevada State Business Center, 3300 W.
21 Sahara Avenue, Nevada Room, Suite 400, Las Vegas, Nevada 89102, with
22 videoconferencing to the State of Nevada, Department of Business and
23 Industry, Division of Insurance, 1818 East College Parkway, 1st floor Hearing
24 Room, Carson City, Nevada 89706.

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1 **STACKED CALENDAR:** Your hearing is one of several hearings that may
2 be scheduled at the same time as part of a regular meeting of the Commission
3 that is expected to take place on September 26-28, 2017. Thus, your hearing may
4 be continued until later in the day or from day to day. It is your responsibility
5 to be present when your case is called. If you are not present when your case is
6 called, a default may be entered against you and the Commission may decide
7 the case as if all allegations in the complaint were true. If you need to negotiate
8 a more specific time for your hearing in advance because of coordination with
9 out of state witnesses or the like, please call Claudia Rosolen, Commission
10 Coordinator, at (702) 486-4606.

11 **YOUR RIGHTS AT THE HEARING:** Except as mentioned below, the hearing is an
12 open meeting under Nevada's open meeting law and may be attended by the public. After
13 the evidence and arguments, the Commission may conduct a closed meeting to discuss
14 your alleged misconduct or professional competence. A verbatim record will be made by a
15 certified court reporter. You are entitled to a copy of the transcript of the open and closed
16 portions of the meeting, although you must pay for the transcription.

17 As the Respondent, you are specifically informed that you have the right to appear
18 and be heard in your defense, either personally or through your counsel of choice. At the
19 hearing, the Division has the burden of proving the allegations in the complaint and will
20 call witnesses and present evidence against you. You have the right to respond and to
21 present relevant evidence and argument on all issues involved. You have the right to call
22 and examine witnesses, introduce exhibits, and cross-examine opposing witnesses on any
23 matter relevant to the issues involved.

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1 You have the right to request that the Commission issue subpoenas to compel
2 witnesses to testify and/or evidence to be offered on your behalf. In making this request,
3 you may be required to demonstrate the relevance of the witnesses' testimony and/or
4 evidence. Other important rights you have are listed in NRS Chapter 645C, NRS
5 Chapter 233B, and NAC Chapter 645C.

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7 DATED the 24 of August, 2017.

DATED the 24th of August 2017.

8 NEVADA REAL ESTATE DIVISION

ADAM PAUL LAXALT
Attorney General

9
10 *Sharon Jackson on*
11 By: *behalf of Sharath Chandra*
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16
17 By: *[Signature]*
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