

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA



SHARATH CHANDRA, Administrator, REAL ESTATE DIVISION, DEPARTM

Case No. RES 15-07-56-056

REAL ESTATE DIVISIÓN, DEPARTMENT OF BUSINESS & INDUSTRY, STATE OF NEVADA,

Petitioner,

VS.

DARYLL S. REESE,

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Respondent.

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DECISION

This matter came on for hearing before the Nevada Real Estate Commission, State of Nevada ("Commission") on Tuesday, March 20, 2018, at the Nevada State Business Center, 3300 West Sahara Avenue, 4th Floor – Nevada Room, Las Vegas, Nevada. Respondent Daryll Reese ("RESPONDENT") did not appear. Donald J. Bordelove, Deputy Attorney General, appeared and prosecuted the Complaint on behalf of petitioner Sharath Chandra, Administrator of the Real Estate Division, Department of Business and Industry, State of Nevada ("Division").

The matter having been submitted for decision based upon the allegations of the Complaint, the Commission now enters its Findings of Fact and Conclusions of Law as follows:

FINDINGS OF FACT

The Commission, based upon the evidence presented during the hearing, finds that there is substantial evidence in the record to establish each of the following Findings of Fact:

- RESPONDENT was licensed as a Broker, license number B.0054198.LLC, from April
 2007, until April 30, 2016, and that license is currently in expired status.
- 2. RESPONDENT was licensed as a Broker Salesperson, license number BS.0054198, from February 12, 2007, until April 30, 2016, and that license is currently in expired status.
- 3. RESPONDENT was permitted as a Property Manager, permit number PM.0163575, from November 20, 2007, until April 30, 2016, and that permit is currently in expired status.

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- 4. On or about July 15, 2016, before the United States District Court for District of Nevada, RESPONDENT entered into a plea agreement in which he pled guilty to "conspiracy to commit bank fraud, mail fraud, and wire fraud in violation of 18 U.S.C. § 1349," and "bank fraud in violation of 18 U.S.C. § 1344."
- 5. On or about June 1, 2017, the United States District Court for District of Nevada sentenced RESPONDENT to (a) pay \$20,127,450.00 in restitution, (b) serve 21 months of imprisonment, and (c) serve five years of supervised release.
- 6. RESPONDENT failed to notify the Division in writing within 10 days after his plea of guilty that he had entered that plea of guilty.

CONCLUSIONS OF LAW

The Commission, based upon the preponderance of the evidence, makes the following legal conclusions:

- RESPONDENT received proper notice of the hearing pursuant to NRS Chapters 645 and 223B and NAC Chapter 645.
- Pursuant to NAC 645.860, the Commission finds that the following charges specified in the Complaint are true and supported by substantial evidence.
- 3. RESPONDENT violated NRS 645.633(1)(d)(2) by being convicted of a felony involving fraud, deceit, misrepresentation or moral turpitude.
- 4. RESPONDENT violated NRS 645.615(1)(b) and (2)(a) by failing to notify the Division in writing that he entered a plea of guilty to a crime involving fraud, deceit, misrepresentation or moral turpitude within 10 days after the plea of guilty.

ORDER

IT IS HEREBY ORDERED that RESPONDENT shall pay to the Division a total fine of \$21,233.34. The total fine reflects a fine of \$20,000 for committing each of the above violations of law, plus \$1,233.34 for hearing and investigative costs. Respondent shall pay the total fine to the Division within ninety (90) days of the effective date of this Order. The Division may institute debt collection proceedings for failure to timely pay the total fine.

IT IS FURTHER ORDERED that RESPONDENT's real estate licenses and property

1	management permit are hereby REVOKED.
2	The Commission retains jurisdiction for correcting any errors that may have occurred in the
3	drafting and issuance of this Decision.
4	This Order shall become effective on the 5th day of May, 2018.
5	Dated this 3 RP day of APR 12 2018.
6	REAL ESTATE COMMISSION STATE OF NEVADA
7	STATE OF NEVADA
8	By:
9	President, Nevada Real Estate Commission
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