

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,)

Case No. AP 16.026.S

8 Petitioner,)

ORDER APPROVING

9 vs.)

STIPULATION FOR SETTLEMENT OF

10 TODD B. KIEFFER)
11 (License No. A.0205943-CR),)

DISCIPLINARY ACTION

12 Respondent.)

FILED

OCT 03 2017

NEVADA COMMISSION OF APPRAISERS

13 The parties' Stipulation for Settlement of Disciplinary Action ("Stipulation") having
14 come before the Nevada Commission of Appraisers of Real Estate ("Commission") on
15 September 26, 2017, and the Commission being fully apprised in the premises, and good
16 cause appearing to the Commission,

17 IT IS HEREBY ORDERED that the Stipulation for Settlement of Disciplinary
18 Action ("Stipulation") attached hereto as Exhibit "1" and incorporated herein be, and is,
19 hereby approved.

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1 If the Respondent fails to timely fulfill, or violates the terms of, the Stipulation,
2 then the Real Estate Division, Department of Business and Industry, State of Nevada
3 ("Division"), automatically may rescind the Stipulation and the Order Approving
4 Stipulation for Settlement of Disciplinary Action, and thereafter, may proceed in filing a
5 complaint before the Commission.

6 This Order shall become effective on October 3, 2017.

7 Dated this 2 day of October 2017.

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9 COMMISSION OF APPRAISERS OF REAL ESTATE

10
11 By: 
12 COMMISSIONER

13 Approved as to form:

14 ADAM PAUL LAXALT
15 Attorney General

16 By: 
17 PETER K. KEEGAN
18 Deputy Attorney General
19 100 North Carson Street
20 Carson City, Nevada 89701
21 Telephone: (775) 684-1153
22 *Attorneys for Petitioner, Department*
23 *of Business and Industry*
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EXHIBIT 1

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2 **STATE OF NEVADA**

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

Case No. AP 16.026.S

STIPULATION FOR SETTLEMENT OF

Petitioner,)

DISCIPLINARY ACTION

8 vs.)

FILED

9 TODD B. KIEFFER)
10 (License No. A.0205943-CR),)
11 Respondent.)

OCT 03 2017

NEVADA COMMISSION OF APPRAISERS

12 This Stipulation ("Stipulation") is entered into by and between the Petitioner REAL
13 ESTATE DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY, STATE OF
14 NEVADA ("Division") by and through its Administrator SHARATH CHANDRA, and the
15 Respondent TODD B. KIEFFER ("Respondent"). The Respondent was and, at all times
16 relevant to this Stipulation, is licensed as a certified residential appraiser by the Division
17 under License No. A.0205943-CR.

18 **ALLEGED FACTS**

19 1. On or about May 9, 2016, the Division received a complaint/statement of fact
20 asserting that the Respondent had completed a "very very suspicious appraisal" in Las
21 Vegas, Nevada, and specifically, that the mileage stated was incorrect.

22 2. The Respondent performed an appraisal of the residential property located
23 at 2860 South Sandhill Road, Las Vegas, NV 89121 (APN 161-07-610-070) ("Property"),
24 by analyzing the nature, quality, value, or use of the property, and offered his opinion as
25 to the nature, quality, value, or use of the property for or with the expectation of
26 compensation.

27 3. The effective date of the appraisal performed by the Respondent was March
28 15, 2016.

1 4. The invoice for the appraisal performed by the Respondent was dated March
2 29, 2016.

3 5. The Respondent was licensed by the Division on March 17, 2016, as a
4 Certified Residential Appraiser, license no. A.0205943-CR.

5 6. On or about May 12, 2016, Appraisal Officer Brenda Kindred-Kipling sent to
6 the Respondent an Opening Letter with a copy of the Complaint received by the Division.

7 7. On or about May 24, 2016, the Respondent sent the Division his response
8 ("Response"), wherein he admitted that he inspected the Property and was paid on March
9 15, 2016, by the owner of the property, Mr. Peter Cipro.

10 8. The Respondent further admitted in his May 24, 2016, Response that he
11 failed to include a copy of the appraisal order form with his work-file.

12 9. Applying the Respondent's identified value of \$30/sq. ft., the Respondent's
13 Appraisal contains mathematical errors in the adjustment calculations for comparable
14 sales 1 through 6.

15 10. The Respondent's appraisal failed to make adjustments for the lack of a
16 garage on the subject property for comparable sales 4 and 6, both of which show two-car
17 carports.

18 11. During its investigation, the Division identified the Respondent's incorrectly
19 calculated mileages for three of the six trips in the appraisal work-file.

20 **ALLEGED VIOLATIONS**

21 **First Violation**

22 The Respondent committed a violation of NRS 645C.215 by knowingly performing
23 an analysis, opinion, or conclusion, whether written or oral, relating to the nature,
24 quality, value, or use of a specified interest in, or aspect of, identified real estate for or
25 with the expectation of receiving compensation, which constituted an appraisal pursuant
26 to NRS 645C.030. The Respondent engaged in this conduct without first obtaining the
27 requisite certificate, license, registration, or registration card, or other type of
28 authorization required pursuant to NRS Chapter 645C. The Respondent's actions

1 constitute grounds for discipline pursuant to NRS 645C.215(2).

2 **Second Violation**

3 The Respondent committed a violation of NRS 645C.480(1)(a) by failing to produce
4 any document, book, or record in his or her possession or under his or her control after
5 being requesting to do so by the Division as part of its investigation of a complaint. The
6 Respondent failed to produce a copy of the appraisal order form with the requested work-
7 file for the appraisal performed on the subject Property. The Respondent's actions
8 constitute unprofessional conduct pursuant to NRS 645C.470(2) and grounds for
9 disciplinary action pursuant to NRS 645C.460(1)(a) and/or (b).

10 **Third Violation**

11 The Respondent committed a violation of NRS 645C.470(2) and/or (4) as well
12 as NRS 645C.470(6) by offering to do a residential appraisal without the appropriate
13 license or certificate. The Respondent's actions constitute unprofessional
14 conduct pursuant to NRS 645C.470(2) and grounds for disciplinary action pursuant to
15 NRS 645C.460(1)(a) and/or (b).

16 **Fourth Violation**

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

23 **Fifth Violation**

24 By failing to set forth the written appraisal report in a clear and accurate manner
25 that was not misleading, the Respondent violated USPAP Standards Rule 2-1(a),
26 as codified in NAC 645C.405(1). The Respondent's actions constitute unprofessional
27 conduct pursuant to NRS 645C.470(2) and grounds for disciplinary action pursuant to
28 NRS 645C.460(1)(a) and/or (b).

1 **Sixth Violation**

2 By failing to include, within the written appraisal report, sufficient information to
3 enable the intended users of the appraisal to understand properly the report, the
4 Respondent violated USPAP Standards Rule 2-1(b), as codified in NAC 645C.405(1). The
5 Respondent's actions constitute unprofessional conduct pursuant to NRS 645C.470(2) and
6 grounds for disciplinary action pursuant to NRS 645C.460(1)(a) and/or (b).

7 **JURISDICTION**

8 The Respondent is a certified residential real estate appraiser licensed by the
9 Division and therefore is subject to the jurisdiction of the Division and the provisions of
10 NRS and NAC Chapter 645C. By availing himself of the benefits and protections of the
11 laws of the State of Nevada, the Respondent has submitted to the jurisdiction of the
12 Division.

13 **PROPOSED SETTLEMENT**

14 The Division is prepared to put on a case based on the Complaint filed with the
15 Commission of Appraisers of Real Estate ("Commission") alleging the above offenses, and
16 the Division is authorized under NRS Chapter 645C.460(2) to revoke or suspend the
17 certificate, place conditions upon the certificate, and/or impose a fine up to Ten Thousand
18 Dollars (\$10,000.00) per violation. The Respondent is prepared to vigorously defend any
19 such Complaint; however, the parties desire to compromise and settle the instant
20 controversy upon the following terms and conditions:

21 1. The Respondent agrees to take not less than seven (7) hours of Continuing
22 Education Credits ("CEC") in the area of Comparable Sales and not less than seven (7)
23 hours of CEC in the area of Report Writing within one (1) year of the effective date of the
24 order approving this Stipulation. The cumulative FOURTEEN (14) hours of CEC will not
25 count towards the required continuing education requirement.

26 2. The Division agrees not to pursue any other or greater remedies or fines in
27 connection with the conduct referenced in the Alleged Violations section above;

28 3. The Respondent and the Division agree that by entering into this Stipulation,

1 the Division does not concede any defense or mitigation the Respondent may assert, and
2 that once this Stipulation is approved and fully performed, the Division will close its file in
3 this matter. The Respondent understands that the public records law may require the
4 Division to make available for inspection this Stipulation and related documents. The
5 Respondent also understands that the Division may share the contents of this Stipulation
6 and related documents with any governmental or professional organization or member of
7 the public;

8 4. The Respondent and the Division agree that the Division, at its discretion, may
9 publish in its newsletter a summary of the alleged offenses of the Respondent and the terms
10 of this Stipulation. It is further understood by the parties that this publication is for
11 educational purposes only and to advise other licensees of the alleged violation(s) and that
12 disciplinary action has been taken by the Division;

13 5. The Respondent agrees and understands that by entering into this Stipulation,
14 the Respondent is waiving his right (1) to a hearing at which the Respondent may present
15 evidence in his defense and to be represented by counsel; and, (2) to judicial review of any
16 adverse decision by the Commission, and to present his defense to a Commission which has
17 had no prior familiarity with the instant matter. The Commission members who review this
18 matter for approval of this Stipulation may be the same members who ultimately hear the
19 Division's Complaint if this Stipulation is either not approved by the Commission or is not
20 timely performed by the Respondent;

21 6. Neither this Stipulation nor any statements made concerning this Stipulation
22 may be discussed or introduced into evidence at the hearing of the Complaint if the Division
23 must ultimately put on a case based on the Complaint filed in this matter; and

24 7. Each party shall bear its own attorney's fees and costs.

25 APPROVAL OF STIPULATION

26 **Once executed, this Stipulation will be filed with the Commission and will**
27 **be put on the agenda for approval at its September 26, 2017, meeting, which by**
28 **Nevada law is a public meeting. The meeting scheduled for September 26-28, 2017,**

1 will commence each day at 9:00 a.m. The Commission meeting will be held at the
2 Nevada State Business Center, 3300 W. Sahara Avenue, Nevada Room, Suite 400,
3 Las Vegas, Nevada 89102, with videoconferencing to the State of Nevada,
4 Department of Business and Industry, Division of Insurance, 1818 East College
5 Parkway, 1st floor Hearing Room, Carson City, Nevada 89706.

6 At that time, the Division will recommend to the Commission approval of the
7 Stipulation. The Respondent is required by this Stipulation to attend said hearing. The
8 Respondent acknowledges and agrees that the Commission may approve this Stipulation,
9 reject it, or suggest different terms that must be communicated to the Respondent and
10 accepted or rejected by the Respondent before any such amendment shall become effective.

11 WITHDRAWAL OF STIPULATION

12 If the Commission rejects this Stipulation or suggests terms unacceptable to the
13 Respondent, the Respondent may withdraw from this Stipulation, and the Division may
14 pursue a complaint before the Commission.

15 RELEASE

16 In consideration of execution of this Stipulation, the Respondent, or his heirs,
17 executors, administrators, successors, and assigns, hereby release, remise, and forever
18 discharge the State of Nevada, the Department of Business and Industry of the State of
19 Nevada, the Division, and each of their members, agents, and employees in their
20 individual and representative capacities, from any and all manner of actions, causes of
21 action, suits, debts, judgments, executions, claims, and demands whatsoever, known and
22 unknown, in law or equity, that the Respondent ever had, now has, may have, or claim to
23 have against any or all of the persons or entities named in this section, arising out of or
24 by reason of the Division's investigation, disciplinary action, and all other matters
25 relating thereto.

26 INDEMNIFICATION

27 The Respondent hereby indemnifies and holds harmless the State of Nevada, the
28 Department of Business and Industry of the State of Nevada, the Division, and each of

1 their members, agents, and employees in their individual and representative capacities
2 against any and all claims, suits, and actions brought against said persons and/or entities
3 by reason of the Division's investigation, this disciplinary action, and all other matters
4 relating thereto, and against any and all expenses, damages, and costs, including court
5 costs and attorney fees, which may be sustained by the persons and/or entities named in
6 this section as a result of said claims, suits, and actions.

7 IT IS SO STIPULATED.

8 Dated: 09/29, 2017.

NEVADA REAL ESTATE DIVISION
Department of Business and Industry
State of Nevada

11 By: 

12 SHARATH CHANDRA, Administrator
13 3300 W. Sahara Avenue, Suite 350
14 Las Vegas, Nevada 89104-4137
15 Telephone: (702) 486-4033

16 Dated: 9-26, 2017.


17 TODD B. KIEFFER, Respondent
18 (License No. A.0205943-CR),

19 Approved as to form:

20 ADAM PAUL LAXALT
21 Attorney General

22 By: 

23 PETER K. KEEGAN
24 Deputy Attorney General
25 100 North Carson Street
26 Carson City, Nevada 89701
27 Telephone: (775) 684-1153
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Department of Business and Industry,
Real Estate Division*