

BRIAN SANDOVAL  
Governor

STATE OF NEVADA



C.J. MANTHE  
Director

SHARATH CHANDRA  
Administrator

DEPARTMENT OF BUSINESS AND INDUSTRY  
REAL ESTATE DIVISION

www.red.nv.gov

May 30, 2018

Tracey Burke  
5035 E. Russell Rd. #1010  
Las Vegas, NV 89122

**Certified No. 7016 2070 0000 4948 3508**

Re: NRED v. Tracey Burke  
Case No.: AP 16.022.S

Enclosed herewith you will find the Findings of Facts Conclusions of Law, Decision and Order entered by the Nevada Commission for Appraisers of Real Estate at the meeting held May 15, 2018 in Las Vegas, Nevada, Nevada. The Commission has ordered the following:

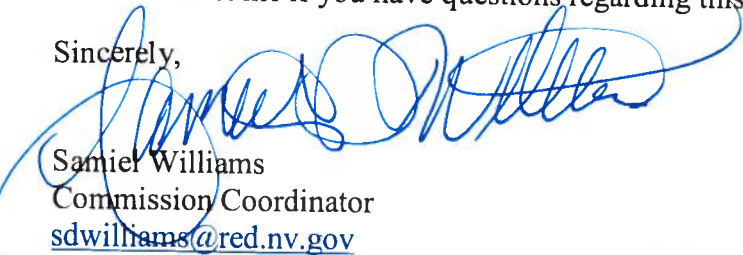
- 1. The Respondent complete an online Sales Comparison Course not less than 7 hours**
- 2. The Respondent complete Market Analysis Course not less than 7 hours**
- 3. The Respondent has twelve (12) months from the effective date of the order to complete all courses and no course credit can be used for continuing education.**

**EFFECTIVE DATE OF THIS ORDER: MAY 30, 2018**  
**EDUCATION DUE DATE: MAY 30, 2019**

Please note that Division staff does not have the authority to extend the due date for your fine or education requirements that have been ordered by the Commission. If you find that you are unable to meet the required due date, you will need to request in writing that you be placed on the agenda for a Commission hearing in which the respondent will be allowed to request an extension from the Commission. This request should be made prior to the due date.

Please contact me if you have questions regarding this matter.

Sincerely,

  
Samuel Williams  
Commission Coordinator  
[sdwilliams@red.nv.gov](mailto:sdwilliams@red.nv.gov)  
702-486-4606

cc: Sharath Chandra, Administrator

3300 W. Sahara Avenue, Suite 350, Las Vegas, Nevada 89102  
1818 E. College Parkway, Suite 110, Carson City, Nevada 89706

Telephone: (702) 486-4033 Fax: (702) 486-4275  
Telephone: (775) 684-1900 Fax: (775) 687-4868

REAL ESTATE DIVISION,  
DEPARTMENT OF BUSINESS AND INDUSTRY,  
STATE OF NEVADA



\* \* \*

SHARATH CHANDRA, Administrator,  
REAL ESTATE DIVISION,  
DEPARTMENT OF BUSINESS AND  
INDUSTRY, STATE OF NEVADA,

Petitioner,

vs.

TRACEY BURKE

Respondent.

**STIPULATION FOR SETTLEMENT  
OF DISCIPLINARY ACTION  
PURSUANT TO NAC 645C.610(3)**

Case No. 2016-1520, AP16.022.S

**FILED**

MAY 30 2018

**STIPULATION FOR SETTLEMENT OF DISCIPLINARY ACTION PURSUANT TO NAC 645C.610(3)**  
NEVADA COMMISSION OF APPRAISERS

1. **PARTIES.** This Stipulation is entered into by and between the Petitioner, the REAL ESTATE DIVISION, DEPARTMENT OF BUSINESS AND INDUSTRY, STATE OF NEVADA (the "Division"), by and through its Administrator, SHARATH CHANDRA (the "Administrator"), and the Respondent, TRACEY BURKE (whether one or more hereinafter the "Respondent"), who at relevant times was licensed by the State of Nevada, license number(s) A.0004638-CR. This Stipulation is entered into upon mutual agreement with the decision of the Appraisal Advisory Review Committee (the "AARC"), which was reached at its informal conference held on December 14, 2017, in LAS VEGAS, NEVADA. Members of the AARC present were Wendall M. Snow, R. Scott Dugan, and Glenn M. Anderson, CHAIR.

2. **AUTHORITY OF THE APPRAISAL ADVISORY REVIEW COMMITTEE.** The Appraisal Advisory Review Committee has authority to enter into this Stipulation with the Respondent pursuant to NAC 645C.610(3).

3. **FINDINGS.** The AARC has found that the Respondent, while licensed, certified or registered as a Nevada Appraiser, committed violations of chapter 645C of Nevada Revised

1 Statutes and Nevada Administrative Code and/or USPAP. A description of the conduct in which  
2 these violations were committed is set forth in specificity in the Summary of Facts which is  
3 attached hereto as EXHIBIT "A". The Administrator has the authority, pursuant to NAC  
4 645C.600(2), to establish an advisory committee in an attempt to review this matter informally  
5 and recommend a resolution.

6 **4. NO ADMISSION OF GUILT.** The Respondent does not admit or deny the findings of  
7 the AARC, choosing to remain silent, but does agree that the findings establish a prima facie case  
8 for the discipline set forth below and stipulates, subject to the limitations and conditions set forth  
9 below, that the Division shall not be required to provide further evidence of such allegations.

10 **5. SETTLEMENT FOR DISCIPLINARY ACTION.** As set forth above, the AARC is  
11 authorized under NAC 645C.610 to impose an administrative fine, upon final approval by the  
12 Commission. The Division also has the option to file a complaint with the Nevada Commission of  
13 Appraisers of Real Estate (the "Commission"). The Commission has the authority pursuant to NRS  
14 645C.460(2)(d) to impose a fine of up to \$10,000 for each violation alleged or to suspend or revoke  
15 the Respondent's certificate, license or registration card. The parties, however, desire to  
16 compromise and settle the instant controversy, without a hearing, upon the following terms and  
17 conditions:

18 **a. Committee Recommendations:**

19 **b. The Committee recommended that the RESPONDENT**

20 **c. Complete the online course not less than 7 hours of a Sales Comparison Course,  
21 and**

22 **d. Not less than 7 hours of a Market Analysis Course.**

23 **e. The RESPONDENT has 12 months to complete all courses. No course credit can be  
24 used for Continuing Education.**

25 RESPONDENT \_\_\_\_\_ AGREED *Maury A. Duke*

26 **b. Public Record.** RESPONDENT and the DIVISION agree that by entering into this  
27 Stipulation, the DIVISION does not concede any defense or mitigation RESPONDENT may assert,  
28 and the parties agree that the DIVISION will not publicize the instant disciplinary matter, except as  
set forth below, and that once this Stipulation is approved and fully performed, the DIVISION will

1 close its file in this matter. RESPONDENT understands that the public records law may require the  
2 DIVISION to make available for inspection this Stipulation and related documents. RESPONDENT  
3 also understands that the DIVISION may share the content of this Stipulation and related  
4 documents with any governmental or professional organization or member of the public;

5 **c. Newsletter.** RESPONDENT and the DIVISION agree that the DIVISION, at its  
6 discretion, may publish in the newsletter an anonymous summary of the alleged offenses of  
7 RESPONDENT and the terms of this Stipulation, with the understanding of all parties that such  
8 publication will not specifically name RESPONDENT or make reference to any other party;  
9 RESPONDENT will be referred to only as a licensee in the State of Nevada. It is further  
10 understood by the parties that this publication is for educational purposes only and to advise  
11 other licensees of the alleged violation(s) and that disciplinary action has been taken by the  
12 DIVISION;

13 **d. Failure to perform; hearing on complaint.**  
14 RESPONDENT agrees that if the required education is not completed in the time allowed above,  
15 RESPONDENT'S license will be automatically suspended until such time as the fine is paid and  
16 continuing education requirement satisfied. The DIVISION may, at its option, rescind this  
17 Stipulation and proceed with filing a Complaint before the Commission. Further, recovery actions  
18 for the administrative fines may be instituted by the DIVISION;

19 **e. No other remedies.** Assuming Respondent complies with the terms of this  
20 stipulation, the Division agrees not to pursue any other or greater remedies or fines in connection  
21 with the conduct referenced in above unless stipulation is rescinded.

22 **f. Waiver by Respondent.** RESPONDENT agrees and understands that by entering  
23 into this Stipulation, RESPONDENT is waiving his/her right to a hearing at which RESPONDENT  
24 may present evidence in his/her defense and to be represented by counsel, to judicial review of  
25 any adverse decision by the Commission, and to present his/her defense to a Commission which  
26 has had no prior familiarity with the instant matter. The Commission members who review this  
27 matter for approval of this Stipulation may be the same members who ultimately hear the  
28 DIVISION'S complaint if this Stipulation is either not approved by the Commission or is not timely  
performed by RESPONDENT; and

**g. Attorney fees and other costs.** Each party shall bear its own attorney's fees and  
other costs not specifically set forth in this Stipulation.

1           **6.     RELEASE.** In consideration of execution of this Stipulation, the Respondent for  
2 himself/herself or his/her heirs, executors, administrators, successors, and assigns, hereby  
3 release, remiss, and forever discharge the State of Nevada, the Department of Business and  
4 Industry of the State of Nevada, the Division, and each of their members, agents, and employees  
5 in their individual and representative capacities, from any and all manner of actions, causes of  
6 action, suits, debts, judgments, executions, claims, and demands whatsoever, known and  
7 unknown, in law or equity, that the Respondents ever had, now has, may have, or claims to have  
8 against any or all of the persons or entities named in this section, arising out of or by reason of  
9 the Division's investigation, this disciplinary action, or any other matter relating thereto.

10           **7.     INDEMNIFICATION.** Respondent hereby indemnifies and holds harmless the State  
11 of Nevada, the Department of Business and Industry of the State of Nevada, the Division, and  
12 each of their members, agents, and employees in their individual and representative capacities  
13 against any and all claims, suits, and actions brought against said persons and/or entities by  
14 reason of the investigation of the allegations in the Complaint, this disciplinary action and all  
15 other matters relating thereto, and against any and all expenses, damages, and costs, including  
16 court costs and attorney fees, which may be sustained by the persons and/or entities named in  
17 this section as a result of said claims, suits, and actions.

18           **8.     COMMISSION APPROVAL OF STIPULATION NECESSARY.**  
19 Once executed, this Stipulation will be filed with the Commission and will be put on the agenda  
20 for approval at its meeting, which by Nevada law is a public meeting. At that time, the DIVISION  
21 will recommend to the Commission approval of the Stipulation. RESPONDENT acknowledges and  
22 agrees that the Commission may approve this Stipulation, reject it, or suggest different terms  
23 which must be communicated to RESPONDENT and accepted or rejected by RESPONDENT before  
24 any such amendment shall become effective.

25           **9.     SETTLEMENT DISCUSSIONS NOT EVIDENCE.** Any statements made during the  
26 discussions leading up to this Stipulation may not be discussed or introduced into evidence at any  
27 hearing. However, evidence of the Respondent's failure to abide by the terms of any Stipulation  
28 entered into with the Division, may be introduced at a hearing and used against the Respondent.

**10.    STIPULATION IS NOT A BAR TO FUTURE PROCEEDINGS.** This Stipulation shall not  
constitute an estoppel, merger or bar to any administrative or civil proceeding by the Division  
with respect to any future matters or other matters that were not consideration for this

Stipulation.

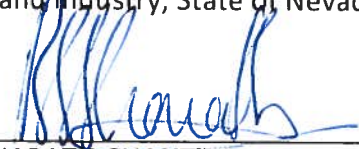
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SO STIPULATED.

Dated: 5/30/18

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

By:   
SHARATH CHANDRA  
Administrator

Dated: 5/26/2018

  
Respondent

**ORDER**

The foregoing Stipulation was approved by a vote of the Nevada Commission of Appraisers of Real Estate on May 15, 2018.

DATED this 25<sup>th</sup> day of May, 2018.

NEVADA COMMISSION OF APPRAISERS OF  
REAL ESTATE

  
Commissioner

# EXHIBIT A

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**Exhibit A**

**Violation found:**

**Standard Rule 1-4**, in developing a real property appraisal, an appraiser must collect, verify, and analyze all information necessary for credible assignment results:

1-4 (a) When sales comparison approach is necessary for credible assignment results, an appraiser must analyze such comparable sales data as are available to indicate a value conclusion.

**Standard Rule 2**, each written or oral real property appraisal report must:

2-1 (b) contain sufficient information to enable the intended users of the appraisal to understand the report properly.

**Facts and Rationale for Finding:**

The Committee determined that in the case of the appraisal review of a single family residence located at, 2341 Rosendale Village Ave., Las Vegas, Nevada, 89052, dated 2/3/2016; RESPONDENT violated the following Uniform Standards of Professional Appraisal Practices