

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,)

8 Petitioner,)

9 vs.)

10 NICKOLAS ST. GEORGE)
11 (UNLICENSED); AND)
12 AAG VALUATION, INC.,)

 Respondent.)

Case No. 2018-28, AP18.010.N

FINDINGS OF FACTS, CONCLUSIONS
OF LAW, DECISION AND ORDER

FILED

MAR 22 2019

NEVADA COMMISSION OF APPRAISERS

FINDINGS OF FACT, CONCLUSIONS OF LAW, DECISION AND ORDER

13 This matter came on for hearing before the Nevada Commission of Appraisers of
14 Real Estate ("Commission"), during a regular agenda on January 29, 2019, with
15 Commission members Christopher Lauger, David Stefan, Debbie Huber, and Kenneth
16 Cronin present. Providing legal counsel for the Commission was Deputy Attorney General
17 Asheesh Bhalla. The Nevada Real Estate Division ("Division") was represented by
18 counsel, Deputy Attorney General Peter Keegan. At the time of the hearing, neither
19 Respondent Nickolas St. George, nor a representative of AAG Valuation, Inc. was present.
20 The matter having been submitted to the Commission, the Commission now enters the
21 following Findings of Fact, Conclusions of Law, and Order.

JURISDICTION

22 The Respondent is not licensed by the Division, but has engaged in appraisal
23 activity in the State of Nevada. By availing himself of the benefits and protections of the
24 laws of the State of Nevada, the Respondent has submitted to the jurisdiction of the
25 Division.
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1 FINDINGS OF FACT

2 1. On or about January 5, 2018, the Division received a complaint/statement of
3 fact asserting that the Respondent had completed an unlicensed appraisal of real
4 property located in Reno, Nevada.

5 2. The Complaint included a copy of an Appraisal ("the Appraisal"), performed
6 by Canyon Coast Appraisal, for a residential property located at 8531 Coral Reef Drive,
7 Reno, Nevada 89506 ("the Property").

8 3. The client of the Appraisal is identified as Bayshore Advisors Inc.

9 4. The effective date of value on the Appraisal is December 18, 2017.

10 5. The Complainant alleged that his name was fraudulently affixed to the
11 Appraisal without his consent.

12 6. The Complainant further alleged that Canyon Coast Appraisal is a front
13 company and is actually Associates Appraisal Group ("AAG").

14 7. The Complainant alleged that AAG contacted him on or about December 17,
15 2017, to request a fee quote for desk reviews on appraisals, including one for the single-
16 family home in Reno, Nevada, "the Property."

17 8. The Complainant states that he did not perform the desk review for the
18 Property, but did provide a copy for the redacted appraisal to the Division with his
19 Complaint.

20 9. On or about January 10, 2018, the Division mailed an investigation opening
21 letter containing a copy of the Complaint, via certified mail, to the Respondent and AAG.

22 10. On or about January 10, 2018, the Division mailed an investigation opening
23 letter containing a copy of the Complaint, via certified mail, to Bayshore Advisors, Inc.

24 11. As of the date of this Complaint, neither the Respondent nor AAG responded
25 to the Division's investigation opening letter.

26 12. On or about January 23, 2018, the Division received correspondence from
27 Mr. John Larkin at Bayshore Advisors, Inc. indicating that they are a commercial lender
28 and contract with Appraisal Commercial, Inc. for many of their Appraisals; Mr. Larkin

1 also provided a full copy of the Appraisal.

2 13. The copy of the Appraisal provided by Bayshore Advisors, Inc. matches the
3 copy of the Appraisal included by the Complainant in his Complaint.

4 14. On or about September 10, 2018, the Division sent Respondent an NRS 233B
5 Letter, providing notice of intent to file a formal complaint and request for hearing with
6 the Nevada Appraisal Commission on the allegations of unlicensed activity.

7 15. The Respondent has never held an appraisal license or certificate in the
8 State of Nevada.

9 16. AAG has never held an appraisal management company license in the State
10 of Nevada.

11 17. By analyzing the nature, quality, value, or use of the property, Respondent
12 and AAG performed an appraisal by offering an opinion as to the nature, quality, value or
13 use of the Property for or with the expectation of compensation.

14 **CONCLUSIONS OF LAW**

15 **First Violation**

16 The Respondent committed a violation of NRS 645C.215, by knowingly performing
17 an analysis, opinion, or conclusion, whether written or oral, relating to the nature,
18 quality, value, or use of a specified interest in, or aspect of, the identified real estate for or
19 with the expectation of receiving compensation, which constituted an appraisal pursuant
20 to NRS 645C.030. Respondent engaged in this conduct without first obtaining the
21 certificate, license, registration, registration card, or other type of authorization required
22 pursuant to NRS Chapter 645C.

23 **DECISION AND ORDER**

24 **IT IS HEREBY ORDERED**, by a majority decision of the Commission, as follows:

25 1. Service of the Complaint and Notice of Hearing, Notice of Documents, and
26 Notice of Complaint and Obligation to Respond was completed upon the Respondent.

27 2. Respondent is in default, pursuant to NAC 645C.500 for failing to respond to
28 the Division's Complaint and, pursuant to NAC 645C.502, for failing to appear at the

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hearing schedule for January 29, 2019.

3. Respondent shall pay a disciplinary fine in the amount of \$5,000.00 for violating NRS 645C.215, to be paid within thirty (30) days of the effective date of this Order.

4. The Division may institute debt collection proceedings against for failure to timely pay the total fine. Further, if collection goes through the State of Nevada, then ST. GEORGE shall also pay the costs associated with collection.

This Order shall become effective on ~~March~~ ^{April 25, 2019} ~~____~~, 2019.

DATED this 22 day of March, 2019.

NEVADA COMMISSION OF APPRAISERS OF REAL ESTATE

By: Chris C Langer
PRESIDENT