

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, STATE OF NEVADA,

7 Petitioner,

8 vs.

9 STEVE PIERCE
10 (Unlicensed),

11 Respondent.

Case No. 2018-825, AP18.017.N

**STIPULATION FOR SETTLEMENT
OF DISCIPLINARY ACTION**

FILED

JUN 04 2021

NEVADA COMMISSION OF APPRAISERS

Kelly Valadez

12 This Stipulation for Settlement of Disciplinary Action (Agreement) is entered into
13 by and between the REAL ESTATE Division, DEPARTMENT OF BUSINESS AND
14 INDUSTRY, STATE OF NEVADA (Division), by and through its Administrator,
15 SHARATH CHANDRA, and the NEVADA COMMISSION OF APPRAISERS OF REAL
16 ESTATE (Commission), by and through its President (collectively, Petitioner), and STEVE
17 PIERCE (Respondent).

18 **JURISDICTION**

19 The Respondent engaged in or offered to engage in acts for which a certificate,
20 license, registration or registration card is required pursuant to NRS Chapter 645C and
21 therefore, is subject to the Jurisdiction of the Division and the provisions of NRS and NAC
22 Chapter 645C. By availing himself of the benefits and protections of the laws of the State
23 of Nevada, the Respondent has submitted to the jurisdiction of the Division.

24 **FACTUAL ALLEGATIONS**

25 1. At all times relevant, the Respondent did not hold a Nevada appraisal
26 certificate, license, registration or registration card.

27 2. On or about June 18, 2018, the Division received a complaint/statement of fact
28 asserting that the Respondent, a California certified appraiser, engaged in appraisal
activities in the State of Nevada without a certificate, license, registration or registration
card.

1 3. The complaint/statement of fact stated that the Respondent on behalf of
2 Alpine Appraisal Group, conducted the physical inspection of 696 Carson Ct., Incline
3 Village, NV 89451, APN# 125-373-11 (the Property).

4 4. The complaint/statement stated that the appraisal report was signed by the
5 Respondent's superior but that she was not present during the inspection of the property.

6 5. The effective date of the appraisal report was May 25, 2018 and the signature
7 date was June 7, 2018.

8 6. On or about June 19, 2018, the Division sent Respondent an investigation
9 opening letter requesting the Respondent provide a response to the complaint, a copy of his
10 work file on or before July 3, 2018.¹

11 7. On or about July 6, 2018, after receiving an extension, the Respondent
12 provided a response to the Division.

13 8. The response provided to the Division was signed by the Respondent, the
14 Nevada Appraiser who signed the report, and an additional appraiser who provided
15 significant appraisal assistance.

16 9. The response letter acknowledges that the Respondent is not licensed in
17 Nevada and was the only individual present during the interior inspection of the Property.

18 10. The response letter contains a series of emails indicating Respondent
19 intended to perform most of the appraisal work for the Property and split the compensation
20 with his colleagues at Alpine Appraisal Group.

21 11. The appraisal report of the Property noted in the compliance section that
22 Respondent provided significant appraisal assistance, including inspection, comparable
23 sale selection, as well as data analysis and verification.

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28 ¹ The 2018-2019 edition of the Uniform Standards of Professional Appraisal Practice (USPAP) is applicable here.

1 12. On or about February 28, 2020, the Division sent the Respondent, via certified
2 mail, an NRS Chapter 233B Letter, as required by NRS 233B.237(3) indicating that the
3 Division's investigation had uncovered sufficient evidence to recommend the filing of a
4 formal complaint by the Division with the Nevada Appraisal Commission.

5 ALLEGED VIOLATIONS OF LAW

6 The Respondent failed to prepare the appraisal report for the Property in
7 Compliance with the Standards of the Appraisal Foundation. These Standards are
8 published in the Uniform Standards of Professional Appraisal Practice (USPAP) adopted
9 by the Appraisal Standards Board of the Appraisal Foundation, as authorized by Congress,
10 and adopted in Nevada by NAC 645C.400.

11 First Violation

12 The Respondent committed a violation of NRS 645C.215(1)(a) by engaging or offering
13 to engage in the inspection, analysis, opinion, or conclusion, whether written or oral,
14 relating to the nature, quality, value, or use of a specified interest in, or aspect of, identified
15 real estate for or with the expectation of receiving compensation, which constituted an
16 appraisal pursuant to NRS 645C.030. Respondent engaged in this conduct without first
17 obtaining the requisite certificate, license, registration, or registration card, or other type
18 of authorization required pursuant to NRS Chapter 645C.

19 SETTLEMENT AGREEMENT

20 The parties desire to compromise and settle the instant controversy upon the
21 following terms and conditions:

22 1. Respondent admits to the factual allegations as stated above; however,
23 Respondent does not admit to the above alleged violations.

24 2. Respondent agrees to pay the Division a total monetary penalty of THREE
25 THOUSAND FOUR-HUNDRED and NINETY-THREE DOLLARS and 60/100 CENTS
26 (\$3,493.60), which is comprised of a \$1,000.00 disciplinary fine and \$2,493.60 to cover the
27 Division's administrative investigatory costs. The total monetary penalty shall be paid
28 within 90 days of the Commission's Order accepting this Agreement.

1 3. If the payment is not timely received by the Division, pursuant to the terms
2 of this Agreement, it shall be construed as an event of default.

3 4. In the event of default, Respondent agrees that the Division may rescind this
4 Agreement and pursue a formal complaint and hearing before the Commission.

5 5. The Respondent and the Division agree that once this Agreement is approved
6 and fully performed, the Division will close its file in this matter and the Division agrees
7 not to pursue any other or greater remedies or fines in connection with Respondent's
8 alleged conduct referenced herein. The Division further agrees that unless Respondent
9 fails to make timely payment, the Division will not bring any claim or cause directly or
10 indirectly based upon any of the facts, circumstances, or allegations discovered during the
11 Division's investigation and prosecution of this case.

12 6. The Respondent understands that the public records law may require the
13 Division to make available for inspection this Agreement and related documents. The
14 Respondent also understands that the Division may share the contents of this Agreement
15 and related documents with any governmental or professional organization.

16 7. This Agreement is contingent upon approval by the Commission at a public
17 meeting.

18 8. Respondent agrees and understands that by entering into this Agreement,
19 Respondent is waiving his right to a hearing at which Respondent may present evidence in
20 defense, waiving his rights to a written decision on the merits of the complaint, waiving his
21 rights to reconsideration and/or rehearing, appeal and/or judicial review, and all other
22 rights which may be accorded by the Nevada Administrative Procedure Act (NRS 233B),
23 the Nevada Appraisers of Real Estate And Appraisal Management Companies laws (NRS
24 645C & NAC 645C), as well as the federal and state Constitutions. Respondent agrees and

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1 understands that the Commission members who review this matter for approval of this
2 Agreement may be the same members, who ultimately hear, consider, and decide the
3 Complaint if this Agreement is either not approved by the Commission or is not timely
4 performed by Respondent. Respondent fully understands that he has the right to be
5 represented by legal counsel in this matter at his own expense.

6 9. Each party shall bear its own attorney's fees and costs.

7 10. **Release.** In consideration of execution of this Agreement, the Respondent, or
8 his heirs, executors, administrators, successors, and assigns, hereby release, remise, and
9 forever discharge the State of Nevada, the Department of Business and Industry of the
10 State of Nevada, the Division, and each of their members, agents, and employees in their
11 individual and representative capacities, from any and all manner of actions, causes of
12 action, suits, debts, judgments, executions, claims, and demands whatsoever, known and
13 unknown, in law or equity, that the Respondent ever had, now has, may have, or claim to
14 have against any or all of the persons or entities named in this section, arising out of or by
15 reason of the Division's investigation, disciplinary action, and all other matters relating
16 thereto.

17 11. **Indemnification.** The Respondent hereby indemnifies and holds harmless
18 the State of Nevada, the Department of Business and Industry, and the Division, and each
19 of their members, agents, and employees in their representative capacities against any and
20 all claims, suits and actions brought against said persons and/or entities by reason of the
21 Division's prosecution, and against any and all expenses, damages, and costs, including
22 court costs and attorney fees, which may be sustained by the persons and/or entities named
23 in this section as a result of said claims, suits, and actions incurred subsequent to the entry
24 of the Agreement.

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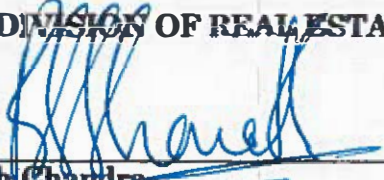
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IT IS SO STIPULATED.

DATED this 27 day of May, 2021.

DATED this 24 day of May, 2021.

NEVADA DIVISION OF REAL ESTATE

By: 
Sharath Chandra
Administrator

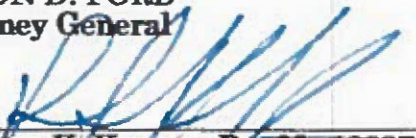
By: 
STEVE PIERCE
Respondent

Approved as to form:

Approved as to form:

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Attorneys for the State of Nevada

Attorneys for the Respondent

1 **IT IS SO STIPULATED.**

2 DATED this ____ day of May, 2021.

DATED this ____ day of May, 2021.

3 NEVADA DIVISION OF REAL ESTATE

4
5 By: _____
6 Sharath Chandra
Administrator

By: _____
STEVE PIERCE
Respondent

7 Approved as to form:

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8 AARON D. FORD
9 Attorney General

LIPSON NEILSON

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14 *Attorneys for the State of Nevada*

Attorneys for the Respondent

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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. 2018-825, AP18.027.N

**ORDER APPROVING STIPULATION
FOR SETTLEMENT OF
DISCIPLINARY ACTION**

Petitioner,

vs.

8
9 STEVE PIERCE
10 (Unlicensed),

11 Respondent.

12 The Stipulation for Settlement of Disciplinary Action having come before the
13 Nevada Commission on Appraisers of Real Estate, Department of Business and Industry,
14 State of Nevada, during its regular agenda on May 25, 2021, and the Commission being
15 fully apprised of terms and good cause appearing,

16 IT IS HEREBY ORDERED, that the Stipulation for Settlement of Disciplinary
17 Action in this matter is approved in full.

18 This Order shall become effective on the 4th day of June, 2021.

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20 NEVADA COMMISSION ON APPRAISERS OF
21 REALE STATE

22 By: 

23 [Print Name] Larry Michael Gandy, Jr.
24 Commission President