

JUL 14 2022

NEVADA COMMISSION OF APPRAISERS

Kelly Valadez

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

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

Petitioner,

vs.

JARROD EMICK
A.0208127-RES

Respondent.

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

Case No. 2020-392, AP20.040.S

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

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, JARROD EMICK (whether one or more hereinafter the "Respondent"), who at relevant time was licensed by the State of Nevada, license number(s) A.0208127-RES. 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 April 5, 2022, virtually via Webex. Members of the AARC present were Anthony Wren, Chairperson, Timothy Morse and Kristen Lowe.

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 Statutes and Nevada Administrative Code and/or USPAP. A description of the conduct in which these

violations were committed is set forth in specificity in the Summary of Facts which is attached hereto as EXHIBIT "A". The Administrator has the authority, pursuant to NAC 645C.600 (2), to establish an advisory committee in an attempt to review this matter informally and recommend a resolution.

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

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

AARC Committee Recommendations

Not less than a four-hour course in Appraiser Self Protection: Documentation and Record Keeping

Not less than a seven-hour course in Residential Sales Comparison

Not less than a fourteen-hour course in Residential Site Valuation and Cost Approach

For a total of 25 hours of continued education to be completed within one year, after the Appraisal Commission President signs the Stipulated Agreement. None of the above listed education can be used for license renewal.

Once education is completed and within 1 year, the respondent will submit 2 months of appraisal logs to the Division, the Division will select random appraisals to be reviewed for USPAP compliance, this will be a onetime audit unless the Division finds additional issues in the Appraisals reviewed.

1 **b. Public Record.** RESPONDENT and the DIVISION agree that by entering into this
2 Stipulation, the DIVISION does not concede any defense or mitigation RESPONDENT may assert,
3 and the parties agree that the DIVISION will not publicize the instant disciplinary matter, except as
4 set forth below, and that once this Stipulation is approved and fully performed, the DIVISION will
5 close its file in this matter. RESPONDENT understands that the public records law may require the
6 DIVISION to make available for inspection this Stipulation and related documents. RESPONDENT
7 also understands that the DIVISION may share the content of this Stipulation and related
8 documents with any governmental or professional organization or member of the public;

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

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

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

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

performed by RESPONDENT; and

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

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

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

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

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

SO STIPULATED.

Dated: 5/13/2022

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

By: 

Sharath Chandra
Administrator

Dated: MAY 4, 2022


Respondent

ORDER

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

DATED this 12th day of July, 2022.

NEVADA COMMISSION OF APPRAISERS OF
REAL ESTATE


Appraisal Commission President

Exhibit A
Jarrold Emick Case 2020-392 AP20.040.S

Violation found:

Records Keeping Rule
Competency Rule
Standards Rule 1-1(a)
Standards Rule 1-1(b)
Standards Rule 1-1(c)
Standards Rule 1-4(b)
Standards Rule 1-6(a)
Standards Rule 2-1(a)

USPAP Standards:

RECORD KEEPING RULE

An appraiser must prepare a work file for each appraisal or appraisal review assignment. A work file must be in existence prior to the issuance of any report or other communication of assignment results. A written summary of an oral report must be added to the work file within a reasonable time after the issuance of the oral report.

The work file must include:

true copies of all written reports, documented on any type of media. (A true copy is a replica of the report transmitted to the client. A photocopy or an electronic copy of the entire report transmitted to the client satisfies the requirement of a true copy.);
all other data, information, and documentation necessary to support the appraiser's opinions and conclusions and to show compliance with USPAP, or references to the location(s) of such other data, information, and documentation.

COMPETENCY RULE

An appraiser must: (1) be competent to perform the assignment; (2) acquire the necessary competency to perform the assignment; or (3) decline or withdraw from the assignment. In all cases, the appraiser must perform competently when completing the assignment.

BEING COMPETENT

An appraiser must determine, prior to agreeing to perform an assignment, that he or she can perform the assignment competently. Competency requires:

1. the ability to properly identify the problem to be addressed;
2. the knowledge and experience to complete the assignment competently; and
3. recognition of, and compliance with, laws and regulations that apply to the appraiser or to the assignment.

STANDARDS RULE 1-1, GENERAL DEVELOPMENT REQUIREMENTS

- (a) be aware of, understand, and correctly employ those recognized methods and techniques that are necessary to produce a credible appraisal;
- (b) not commit a substantial error of omission or commission that significantly affects an appraisal; and

- 1 (c) not render appraisal services in a careless or negligent manner, such as by making a series of
2 errors that, although individually might not significantly affect the results of an appraisal, in
the aggregate affects the credibility of those results.

3 **STANDARDS RULE 1-4, APPROACHES TO VALUE**

4 In developing a real property appraisal, an appraiser must collect, verify, and analyze all information
necessary for credible assignment results.

- 5 (b) When a cost approach is necessary for credible assignment results, an appraiser must:
6 develop an opinion of site value by an appropriate appraisal method or technique;
7 analyze such comparable cost data as are available to estimate the cost new of the improvements (if
any); and
8 analyze such comparable data as are available to estimate the difference between the cost new and the
present worth of the improvements (depreciation).

9 **STANDARDS RULE 1-6, RECONCILIATION**

10 In developing a real property appraisal, an appraiser must:

- (a) reconcile the quality and quantity of data available and analyzed within the approaches used;

11 **STANDARDS RULE 2-1, GENERAL REPORTING REQUIREMENTS**

12 Each written or oral real property appraisal report must:

- (a) clearly and accurately set forth the appraisal in a manner that will not be misleading;

13
14 **EDUCATION RECOMMENDATIONS:**

15 not less than 4 hours in Appraisers Self Protection, Documentation and Record Keeping;
16 not less than 14 hours of Residential Site Evaluation and Cost Approach;
and not less than 7 hours Sales Comparison Approach.

17 For a total of not less than 25 hours of continued education to be completed within 1 year of the
18 Appraisal President signing the stipulated agreement, none of the above listed education will count
19 towards license renewal.

20 Once all education is completed and within in 1 year, the respondent will supply the Real Estate
21 Division with 2 months of Appraisal logs, the Division will select random appraisals for USPAP
review. This will be done once, unless the Division finds additional issues with the appraisals reviewed.