

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

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

Petitioner,

vs.

STEVEN M. ORTEGA
(License No. A.0007017-CR),

Respondent.

Case No. 2019-1006, AP20.010.S

STIPULATION AND ORDER
FOR SETTLEMENT
OF DISCIPLINARY ACTION

FILED

OCT 19 2022

NEVADA COMMISSION OF APPRAISERS

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This Stipulation for Settlement of Disciplinary Action (this "Stipulation") is entered into by and between the State of Nevada, Department of Business and Industry, Real Estate Division ("Division"), through its Administrator Sharath Chandra ("Petitioner"), by and through their attorney of record, Louis V. Csoka, Deputy Attorney General, and Steven M. Ortega ("RESPONDENT").

RESPONDENT, at all relevant times mentioned in this Complaint, was licensed by the Division as a Licensed Residential Appraiser. He is therefore subject to the jurisdiction of the Division and the Commission and the provisions of NRS chapter 645C and NAC chapter 645C.

SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT

1. The Respondent is licensed by the Division as a Certified Residential Appraiser, License No. A.0007017-CR.

2. The Respondent's Appraisal Report was prepared for a single-family residence located at 4705 Apulia Drive, Unit 203, North Las Vegas, Nevada 89084, APN 124-19-312-217 ("Property").

3. The gross living area of the Property is recorded as 1,260 square feet.

4. The assignment type is identified as "purchase transaction."

1 5. The effective date of Respondent's Appraisal Report is identified as April 15,
2 2019, and the signature date is April 18, 2019.

3 6. The Respondent's Appraisal Report states the appraised value is \$ 165,000.00.

4 7. Among other things, Respondent stated in his Appraisal Report that the
5 "income approach" would not apply, based on Respondent's incorrect assumption that the
6 residential condominium community associated with the subject property has fourteen (14)
7 rentals or four percent (4%) rentals.

8 8. In reality, Clark County Assessor's Office reflected two hundred four (204)
9 rentals or fifty six percent (56%) rentals in the associated community at the time. *See id.*

10 9. Further, Respondent stated in his Appraisal Report that the subject Property
11 has zero parking.

12 10. In reality, the associated satellite view at the time depicted numerous parking
13 areas, in addition to the resident's garage parking.

14 11. Additionally, in his Appraisal Report, Respondent stated that the subject
15 property has three (3) bedrooms.

16 12. In reality, the subject Property actually had two (2) bedrooms at the time,
17 with two of the original bedrooms having been converted into a single bedroom on a
18 previous occasion.

19 13. Moreover, there is no analysis of the subject property's prior sale that occurred
20 less than two (2) years earlier (i.e., November 9, 2017).

21 14. Furthermore, the Respondent's Appraisal Report stated "no unusual
22 conditions" as to the sale agreement.

23 15. In reality, the sales agreement required seller to pay off certain SID¹ and LID²
24 fees, which is in fact a non-typical condition.

25 16. In the supplemental addendum to his Appraisal Report, Respondent referred
26 to the "highest and best use" of the Property, without providing the actual analysis to
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28 ¹ Special Improvement District.

² Limited Improvement District.

1 support his own stated conclusions.

2 17. Respondent failed to provide any analysis for those adjustments he had made
3 to the comparables, while still making associated sales grid adjustments for floor level,
4 gross living area, garage size, and upgrades in his Appraisal Report, in purported reliance
5 on such comparables.

6 18. Respondent failed to specifically explain the subject Property's legal use and
7 possible alternative uses, if any.

8 19. Merely saying that there is no transitioning seen in the surrounding homes
9 and this has been consistent in the past year, does not meet this requirement.

10 20. Lastly, Respondent failed to include a statement regarding prior services with
11 his signed certification.

12 PROPOSED SETTLEMENT AGREEMENT

13 In an effort to avoid the time and expense of litigating these issues before the
14 Commission, as well as any possible further legal appeals from any such decision, the
15 parties desire to compromise and settle the instant controversy in *Case No. 2019-1006,*
16 *AP20.010.S*, upon the following terms and conditions:

17 1. RESPONDENT agrees to pay the Division a total amount of TWO
18 THOUSAND FIVE HUNDRED DOLLARS AND NO CENTS (\$ 2,500.00) ("Amount Due"),
19 consisting of TWO THOUSAND FIVE HUNDRED DOLLARS AND NO CENTS (\$
20 2,500.00) in fines imposed by the Division, for all violations as pled in the above-
21 summarized Complaints, with no separately stated and allocated pre-hearing costs and
22 attorneys' fees payable to the Division.

23 2. The Amount Due shall be payable to the Division as follows: RESPONDENT
24 shall pay the entirety of the Amount Due over a two-year period in equal monthly
25 installments. The first payment shall be due beginning thirty (30) days from date of the
26 order approving this Stipulation, and each subsequent payment shall be due by the same
27 date each month thereafter, until the Amount Due is paid in full. Lump sums can be made
28 in pre-payment with no penalties.

1 3. RESPONDENT further agrees to take the following Division approved
2 education courses:

- 3 • Not less than a 10-hours of continued education.

4 The 10 hours of continued education set forth herein above shall be completed within
5 24 months of the Appraisal Commissioner signing the Stipulation. None of the above listed
6 education will count towards license renewal. Within 1 year of completing the required
7 education, the RESPONDENT will submit one (1) month of appraisal logs. The Division
8 will select from those logs random appraisals to be reviewed for USPAP compliance, unless
9 the Division finds additional issues with the appraisals reviewed, in which event the
10 Division shall be permitted to pursue additional investigation

11 4. RESPONDENT and the Division agree that by entering into this Stipulation,
12 the Division does not concede any defense or mitigation RESPONDENT may assert and
13 that, once this Stipulation is approved and fully performed, the Division will close its files
14 in these matters, provided that, if any further violations are discovered in these matters
15 beyond the scope of facts and violations already plead in the Complaints, the Division is
16 not barred from further reviewing any of the same to determine if any such further
17 violations not already covered in the Complaints have taken place and should subject
18 RESPONDENT to further disciplinary action.

19 5. RESPONDENT agrees and understands that by entering into this
20 Stipulation, RESPONDENT is waiving his right to a hearing in each matter at which
21 RESPONDENT may present evidence in his defense, his right to a written decision on the
22 merits of the complaint, his rights to reconsideration and/or rehearing, appeal and/or
23 judicial review, and all other rights which may be accorded by the Nevada Administrative
24 Procedure Act, the Nevada Real Estate Brokers and Salespersons statutes and
25 accompanying regulations, and the federal and state Constitutions.

26 6. RESPONDENT understands that this Agreement and other documentation
27 may be subject to public records laws. The Commission members who review this matter
28 for approval of this Stipulation may be the same members who ultimately hear, consider,

1 and decide the Complaints if this Stipulation is either not approved by the Commission or
2 is not timely performed by RESPONDENT.

3 7. RESPONDENT fully understands that he has the right to be represented by
4 legal counsel in these matters at his own expense.

5 8. Each party shall bear their own attorney's fees and costs, except as provided
6 above.

7 9. Approval of Stipulation. Once executed, this Stipulation will be filed with the
8 Commission and will be placed on the agenda for approval at its next public meeting. The
9 Division will recommend to the Commission approval of the Stipulation. RESPONDENT
10 agrees that the Commission may approve, reject, or suggest amendments to this
11 Stipulation that must be accepted or rejected by RESPONDENT before any amendment is
12 effective.

13 10. Withdrawal of Stipulation. If the Commission rejects this Stipulation or
14 suggests amendments unacceptable to RESPONDENT, RESPONDENT may withdraw
15 from this Stipulation, and the Division may pursue its Complaints before the Commission.
16 This Stipulation then shall become null and void and unenforceable in any manner against
17 either party.

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

28 12. Indemnification. RESPONDENT hereby agrees to indemnify and hold

1 harmless the State of Nevada, the Department of Business and Industry, Petitioner, the
2 Division, and each of their respective members, agents, employees, and counsel, in their
3 individual and representative capacities, against any and all claims, suits, and actions
4 brought against said persons and/or entities by reason of the Division's investigations,
5 these disciplinary actions, and all other matters relating thereto, and against any and all
6 expenses, damages, and costs, including court costs and attorney fees, which may be
7 sustained by the persons and/or entities named in this section as a result of said claims,
8 suits, and actions.

9 13. Default. In the event of default under this Stipulation, RESPONDENT agrees
10 that his license shall be immediately suspended, and the unpaid balance of the
11 administrative fine and costs, together with any attorneys' fees and costs that may have
12 been assessed, shall be due in full to the Division within ten calendar days of the date of
13 default. Debt collection actions for unpaid monetary assessments in this case may be
14 instituted by the Division or its assignee.

15 14. RESPONDENT has signed and dated this Stipulation only after reading and
16 understanding all terms herein.

17 DATED this 12 day of October, 2022. DATED this 5 day of October, 2022.

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19 NEVADA DEPARTMENT OF BUSINESS
20 & INDUSTRY / REAL ESTATE DIVISION

21 By: 
22 SHARATH CHANDRA
23 Administrator


24 STEVEN M. ORTEGA

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Approved as to form:

AARON D. FORD
Attorney General

By: /s/ Louis V. Csoka
LOUIS V. CSOKA (Bar. No. 7667)
Deputy Attorney General
555 E. Washington Avenue, Suite 3900
Las Vegas, NV 89101
Attorneys for Real Estate Division

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ORDER

IT IS ORDERED that the foregoing Stipulation and Order for Settlement of Disciplinary Action, submitted by Petitioner and Respondent, is approved in full.

Dated: October 19, 2022.

COMMISSION OF APPRAISERS OF REAL ESTATE, STATE OF NEVADA

By: [Signature] President, Commission of Appraisers of Real Estate

Submitted by:

AARON FORD, Attorney General

By:

/s/ Louis V. Csoka

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