

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

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

Case No. 2020-740

Petitioner,

vs.

GRAHAM GOLD,

Respondent.

**FILED**

JAN 23 2023

REAL ESTATE COMMISSION

BY

*Kelly Valadez*

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER**

This matter came on for hearing before the REAL ESTATE DIVISION OF THE DEPARTMENT OF BUSINESS AND INDUSTRY OF THE STATE OF NEVADA ("Division") during a regular agenda, set for three days, beginning on December 13, 2022 (the "Hearing"). RESPONDENT GRAHAM GOLD (hereinafter, "RESPONDENT") did not appear in person, through counsel, or otherwise, nor did he answer the complaint. Phil W. Su, Esq., Deputy Attorney General with the Nevada Attorney General's Office, appeared on behalf of the Real Estate Division of the Department of Business and Industry, State of Nevada (the "Division").

Kelly Valadez testified regarding notice sent to the RESPONDENT. The Commission found appropriate service of the notice of the Hearing, the initial complaint, Notice of the Complaint, and Notice of Documents, and all re-noticing documents.

After hearing testimony presented in this matter and for good cause appearing, the Commission now enters its Findings of Fact, Conclusions of Law, and Order by default against RESPONDENT as follows:

**JURISDICTION**

RESPONDENT acted as a salesperson as defined in NRS 645.040 and/or as a broker as defined in NRS 645.030 at all relevant times mentioned in this Complaint, and is therefore subject to the jurisdiction of the Division and the Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

## FINDINGS OF FACT

The Commission, by unanimous vote, based upon evidence presented during the Hearing, enters a finding of the following facts by default:

1. On or around August 13, 2020, Jordan Shtulman of Stream Capital Partners transmitted to David Grant ("Complainant") an email with the subject line "Just Closed | Long Term Walgreens | Las Vegas, Nevada," ("Emailed Advertisement") which included details of the close of sale of a Walgreens building.

2. The Emailed Advertisement noted that it was from "Stream Capital Partners, [www.stream-cp.com](http://www.stream-cp.com) | License No. 481.012052" and noted the following details about the recently closed transaction: "\$6,880,000.00 | All Cash Buyer," "Quick Due Diligence," and "Repeat Buyer that has acquired 6+ Walgreens." The Emailed Advertisement also included a photograph of a Walgreens location with a "9420" street number.

3. The Emailed Advertisement also listed the names, contact information, and license numbers for RESPONDENT Graham Gold ("RESPONDENT") and two of his colleagues, Jordan Shtulman and Connor Shell, and stated "Contact Jordan Shtulman Connor Shell or Graham Gold for additional transaction details."

4. Shortly after receiving the Emailed Advertisement, Complainant forwarded it to the Division, inquiring if the RESPONDENT or his colleagues, Shtulman or Shell, possessed Nevada real estate licenses.

5. At all times relevant to this Complaint, RESPONDENT did not hold a Salesperson, Broker-Salesperson, or Broker Real Estate License with the State of Nevada.

6. On August 25, 2020, the Division sent RESPONDENT correspondence for Case No. 2020-740, via certified mail, requesting the complete transaction file for the transaction/listing 9420 W. Lake Mead Blvd., Las Vegas, NV 89134 with a deadline of September 9, 2020.

7. On September 1, 2020, the Division sent RESPONDENT a "CEASE AND DESIST ORDER" for Case No. 2020-740 via certified mail, noting that the Division Administrator found that RESPONDENT did not hold an active license, and instructing RESPONDENT to "cease and desist from engaging in the business of real estate, acting in the capacity of a real estate licensee, any form of

1 advertisement of property, and/or assume to act as a real estate licensee or any other position that requires  
2 a license and/or permit in the State of Nevada from the Nevada Real Estate Division.”

3 8. On October 28, 2020, the Division sent RESPONDENT follow-up correspondence via  
4 certified mail noting that RESPONDENT did not respond to the August 25, 2020 request for information  
5 pursuant to the Division’s investigation and noting a new deadline of November 11, 2020 to avoid  
6 potential disciplinary action.

7 9. On November 18, 2020, Jordan Shtulman, on behalf of himself, RESPONDENT, and  
8 Connor Shell, sent an email to the Division explaining that their office had been closed since March due  
9 to COVID-19 restrictions in Illinois, and that they “never received [the] letter dated July 10, 2020” [sic].  
10 Shtulman, on behalf of RESPONDENT, requested to schedule a time to discuss the matter with the  
11 Division’s investigator.

12 10. No transaction file documents were ever provided by RESPONDENT to the Division in  
13 regards to 9420 W. Lake Mead Blvd., Las Vegas, NV 89134.

#### 14 **CONCLUSIONS OF LAW**

15 Based on the foregoing findings of facts by default, the Commission concludes by unanimous  
16 vote that RESPONDENT has committed the following violations of law by default:

17 11. RESPONDENT violated NRS 645.230(a) as he acted as a real estate salesperson, as  
18 defined by NRS 645.040, or real estate broker as defined by NRS 645.030, without an appropriate license  
19 when he advertised his brokerage services by referencing the recent sale of 9420 W. Lake Mead Blvd.,  
20 Las Vegas, NV 89134.

#### 21 **ORDER**

22 1. RESPONDENT shall pay the Division a total of \$8,173.20 (“Amount Due”), consisting  
23 of \$5,000.00 in fines, plus the Division’s attorney’s fees and costs in the amount of \$3,173.20. The  
24 Amount Due shall be paid to the Division within 30 days of the effective date of this Order.

25 2. If the Amount Due is not actually received by the Division on or before its due date, it  
26 shall be a default by RESPONDENT. In the event of default, the unpaid balance of the administrative  
27 fine and costs, together with any attorney’s fees and costs that may have been assessed, shall be due in  
28 full to the Division within ten calendar days of the date of default, and the Division may obtain a judgment

1 for the amount owed, including collection fees and costs.

2 3. The Commission retains jurisdiction for correcting any errors that may have occurred  
3 in the drafting and issuance of this document.

4 4. This order shall become effective on the 22<sup>nd</sup> day of February, 2023.

5 DATED this 23<sup>rd</sup> day of January, 2023.

6  
7 REAL ESTATE COMMISSION  
STATE OF NEVADA

8  
9 By:   
10 President, Nevada Real Estate Commission

11 Submitted by:

12 AARON D. FORD  
13 Attorney General of Nevada

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