

FILED

BEFORE THE REAL ESTATE COMMISSION

MAY 04 2023

STATE OF NEVADA

REAL ESTATE COMMISSION

BY Kelley Valadez

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

Case Nos. 2021-32 and 2021-1228

Petitioner,

**GLOBAL STIPULATION AND ORDER  
FOR SETTLEMENT OF DISCIPLINARY  
ACTIONS**

vs.

GEORGE L. ANDERSON III  
(B.1001398.LLC; B.1001399.INDV),

Respondent.

This Global Stipulation and Order for Settlement of Disciplinary Actions ("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, Phil W. Su, Senior Deputy Attorney General, and George L. Anderson, III ("RESPONDENT"), by and through his attorney Lisa Rasmussen, Esq., of The Law Offices of Kristina Wildeveld & Associates.

RESPONDENT, at all relevant times mentioned in this Complaint, held valid broker licenses (B.1001398.LLC and B.1001399.INDV) as issued by the Division. He is therefore subject to the jurisdiction of the Division and the Commission pursuant to the provisions of NRS chapter 645 and NAC chapter 645.

**CASE NO. 2021-32**

**SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT**

1. RESPONDENT is licensed by the Division as a broker under license numbers B.1001398.LLC and B.1001399.INDV.

2. RESPONDENT also held property management permits from the Division, however, said property management permits were revoked by the Commission's order effective August 5, 2021.

3. At all relevant times, RESPONDENT was a manager and broker for Addicted Realty LLC, a Nevada limited liability company ("Addicted Realty").

1  
2 4. Kenneth Calder ("Calder") is also listed as a manager of Addicted Realty according to  
3 the Nevada Secretary of State's records.

4 5. Calder is licensed as a broker with the Division and holds a property management  
5 permit. 6. Addicted Realty is a real estate brokerage and provides property management  
6 services.

7 7. The Division began its investigation after RESPONDENT failed to submit his trust  
8 account reconciliations to the Division for 2019, 2020, and 2021.

9 8. On August 1, 2019, the Division notified RESPONDENT that he failed to submit his  
10 2019 trust account reconciliations to the Division as required by NRS 645.310(5) pursuant to NAC  
11 645.805(3) and requested that RESPONDENT pay a fine in the amount of \$1,000.00 ("Fine") and remit  
12 his trust account reconciliations to the Division by September 3, 2019.

13 9. On September 3, 2019, RESPONDENT paid the Fine but failed to submit his 2019 trust  
14 account reconciliations to the Division.

15 10. The Division then filed a complaint on November 6, 2020, regarding RESPONDENT's  
16 failure to submit his 2019 trust account reconciliations to the Division, set to be heard by the  
17 Commission at its December 2020 meeting.

18 11. Despite the Commission's continuing RESPONDENT's hearing multiple times and  
19 RESPONDENT's retaining legal counsel, RESPONDENT failed to appear either personally, or  
20 through legal counsel, such that the Commission entered its Findings of Fact, Conclusions of Law, and  
21 Order by default ("Default Order") against RESPONDENT on July 6, 2021.

22 12. The Default Order fined RESPONDENT \$10,000.00, ordered RESPONDENT to pay  
23 the Division's costs in the amount of \$738.72, and ordered that all property management permits held  
24 by RESPONDENT be revoked.

25 13. On June 14, 2021, the Division properly notified RESPONDENT that it had opened an  
26 investigation against him for failure to submit his trust account reconciliations to the Division and  
27 requested that RESPONDENT provide copies of documents from April 2020 to June of 2020 including  
28 the following: (1) residential management agreements, (2) owners statements, (3) residential lease  
agreements, (4) tenant ledgers, and (5) his sworn response ("Requested Documents").

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2 14. After not receiving any response from RESPONDENT, on or around June 29, 2021, the  
3 Division sent a subsequent letter to RESPONDENT, again asking for the Requested Documents.

4 15. RESPONDENT failed to respond to the Division.

5 16. As part of its investigation, the Division subpoenaed RESPONDENT's and/or Addicted  
6 Realty's bank account records from Bank of America.

7 17. Bank of America produced certain bank records responsive to the Division's subpoena.

8 18. Bank records were produced for an account ending in 8424, which is one of Addicted  
9 Realty's brokerage accounts.

10 19. Bank records were produced for an account ending in 8780, which is also one of  
11 Addicted Realty's brokerage accounts.

12 20. Bank records were produced for an account ending in 9663, which is Addicted Realty's  
13 short-term rental trust account ("Short-term Rental Trust Account").

14 21. Bank records were produced for an account ending in 8437, which is Addicted Realty's  
15 property management operating rental trust account ("Operating Rental Trust Account").

16 22. Bank records were produced for an account ending in 8440, which is Addicted Realty's  
17 property management security deposit trust account ("Security Deposit Trust Account").

18 23. Both RESPONDENT and Calder are the only signatories on the accounts set forth in  
19 Paragraphs 18-22.

20 24. Addicted Realty's bank account records showed that in April, May, and June of 2020,  
21 approximately \$18,095.00 was transferred from Addicted Realty's brokerage account ending in 8780  
22 into the Short-term Rental Trust Account.

23 25. By transferring money and/or permitting the transfer from Addicted Realty's brokerage  
24 account into the Short-term Rental Trust Account, RESPONDENT improperly co-mingled money.

25 26. In June of 2020, approximately \$5,667.67 was transferred from Addicted Realty's  
26 Operating Rental Trust Account into the Short-term Rental Trust Account.

27 27. By transferring money/and or permitting the transfer from Addicted Realty's Operating  
28 Rental Trust Account into Addicted Realty's Short-term Rental Trust Account, RESPONDENT  
improperly co-mingled money.

1  
2 28. In June of 2020, approximately \$3,000.00 was transferred from Addicted Realty's Short-  
3 term Rental Trust Account into its business brokerage account ending in 8780.

4 29. By transferring this money and/or permitting the transfer, RESPONDENT improperly  
5 co-mingled money between Addicted Realty's Short-Term Rental Trust Account and its business  
6 brokerage account.

7 30. In June of 2020, approximately \$5,000.00 was transferred from Addicted Realty's  
8 business brokerage account ending in 8780 into the Operating Rental Trust Account.

9 31. By transferring these funds and/or permitting the transfer, RESPONDENT improperly  
10 co-mingled money between Addicted Realty's business brokerage account and its Operating Rental  
11 Trust Account.

12 32. In April, May and June of 2020, approximately \$64,000.00 was transferred from  
13 Addicted Realty's business brokerage account ending in 8780 to its Operational Rental Trust Account.

14 33. By transferring this money and/or permitting the transfer, RESPONDENT improperly  
15 co-mingled money between Addicted Realty's business brokerage account and its Operational Rental  
16 Trust Account.

17 34. In April and May of 2020, approximately \$55,000.00 was transferred from its Operating  
18 Rental Trust Account to its business brokerage account ending in 8780.

19 35. By transferring said money and/or permitting its transfer, RESPONDENT improperly  
20 co-mingled money between Addicted Realty's Operating Rental Trust Account and its business  
21 brokerage account.

22 36. On June 12, 2020, approximately \$2,200.00 in cash was withdrawn from Addicted  
23 Realty's Operating Rental Trust Account.

24 37. By making a cash withdrawal and/or permitting it, RESPONDENT co-mingled  
25 Addicted Realty's Operating Rental Trust Account with personal funds.

26 38. In April of 2020, approximately \$3,000.00 was transferred from Addicted Realty's Security  
27 Deposit Trust Account to its business brokerage account ending in 8780.  
28

1  
2 39. By transferring this money and/or permitting the transfer, RESPONDENT improperly co-  
3 mingled money between Addicted Realty's Security Deposit Trust Account and its business brokerage  
4 account.

5 40. On or around July 14, 2021, the Division properly notified RESPONDENT that it was  
6 bringing a complaint against him for disciplinary action to be heard by the Commission.

7 **CASE NO. 2021-32**

8 **SUMMARY OF VIOLATIONS OF LAW ALLEGED IN THE COMPLAINT**

9 1. RESPONDENT violated NRS 645.310(3) by comingling and/or permitting the co-  
10 mingling of money of a client on multiple occasions by improperly transferring and/or permitting the  
11 transfer of money from the accounts as set forth in Paragraphs 24 to 39 of this Complaint.

12 2. RESPONDENT violated NRS 645.630(1)(h) by comingling and/or permitting the co-  
13 mingling of money with his own, or converting the money of others to his own, on multiple occasions  
14 by improperly transferring and/or permitting the transfer of money from the accounts as set forth in  
15 Paragraphs 24 to 39 of this Complaint.

16 3. RESPONDENT violated NRS 645.630(1)(f) by failing, within a reasonable time, to  
17 account for or to remit any money which comes into his possession which belongs to others.

18 4. RESPONDENT violated NRS 645.630(1)(e) by failing to maintain for review and audit  
19 by the Division, each brokerage agreement and property management agreement.

20 5. RESPONDENT violated NRS 645.630(1)(g) by failing to balance the trust account at  
21 least monthly and by failing to submit to the Division an annual accounting of the trust accounts.

22 6. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(6) by breaching  
23 his obligation of absolute fidelity to his principal 's interest.

24 7. RESPONDENT violated NAC 645.655(2) by failing to produce documents which a  
25 broker is required to keep complete real estate transaction and property management records for.

26 8. RESPONDENT violated NAC 645.806(1) by failing to turn his annual trust account  
27 reconciliations into the Division on multiple occasions.

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2       **CASE NO. 2021-1228**

3       **SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT**

4       1. RESPONDENT is licensed by the Division as a broker with the Division under licenses  
5 B.1001398.LLC and B.1001399.INDV.

6       2. RESPONDENT also held property management permits from the Division; however, said  
7 property management permits were revoked by the Commission's order effective August 5, 2021.

8       3. At all relevant times, RESPONDENT was a manager and broker for Addicted Realty LLC,  
9 a Nevada limited liability company ("Addicted Realty").

10       4. Kenneth Calder ("Calder") is also listed as a manager of Addicted Realty according to the  
11 Nevada Secretary of State's website.

12       5. Calder is also licensed as a broker with the Division and also holds a property management  
13 permit.

14       6. Addicted Realty is a real estate brokerage and also provides property management services.

15       7. On or around December 21, 2021, one of Addicted Realty's property management clients  
16 ("Complainant") signed a complaint that was then submitted to the Division, stating that she owned  
17 property located at 75 N. Valle Verde, Unit 412 in Henderson Nevada ("Property").

18       8. The Complainant stated that she had hired Addicted Realty to manage the Property.

19       9. The Complainant further stated that Addicted Realty sent monthly payments to her late  
20 with no monthly statements, and that even though she had requested them, they were never provided.

21       10. The Complainant further stated that the rental payments made to her by Addicted Realty  
22 were for varying amounts.

23       11. The Complainant stated that in October of 2021, she gave written notice to Addicted Realty  
24 that she was terminating her property management agreement with them and was hiring Las Vegas  
25 Turnkey Rentals ("TurnKey") to manage the Property beginning on November 1, 2021.

26       12. The Complainant stated that Addicted Realty failed to transfer the security deposit to Las  
27 Vegas Turnkey Rentals within the legal timeframe, and as of the date of filing her complaint with the  
28 Division, had made no attempt to transfer it to TurnKey.



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3 13. On or around January 4, 2022, RESPONDENT was properly notified by the Division that it  
4 had opened an investigation and requested that RESPONDENT provide the complete broker's  
5 transaction file for the Property, and requested that he provide a sworn affidavit/declaration regarding  
6 his knowledge of all matters set forth in complainant's complaint ("Requested Documents").

7 14. On January 4, 2022, RESPONDENT emailed the Division's investigator and stated,  
8 "While we put together a response... here is the cancelled check for the security deposit transmittal sent  
9 in a timely manner. The check cleared on 11/30/21."

10 15. The check attached to the email was dated 11/22/21 and was from Addicted Realty to  
11 TurnKey for \$1,750.00.

12 16. On April 12, 2022, the Division's investigator emailed the Complainant and asked if she  
13 had received the 1099 documents from Addicted Realty, the completed security deposit and transmittal,  
14 and the owner's statements.

15 17. The Complainant stated that she had never received the 1099 documents for the Property  
16 for 2019, 2020, or 2021 from Addicted Realty.

17 18. The Complainant responded that she had never received owner's statement from Addicted  
18 Realty for 2019, 2020, and 2021, despite requesting them and an explanation of why different amounts  
19 were paid to her each month.

20 19. The Complainant further stated that she had received a partial security deposit back from  
21 Addicted Realty but not the full amount, despite TurnKey's broker having made several attempts to  
22 have it transferred from Addicted Realty to TurnKey.

23 20. The Complainant further stated that she sold the Property in February of 2022, and that she  
24 had to pay the remaining portion of the security deposit [that Addicted Realty failed to transfer] to the  
25 new owners/property management company.

26 21. TurnKey's broker also responded to the Divisions investigation.

27 22. TurnKey's broker stated that he made multiple attempts to collect funds held on account  
28 from Addicted Realty.

23. TurnKey's broker stated that TurnKey received \$1,750.00 thirty days after management of  
the Property was transitioned to TurnKey, that the \$300.00 cleaning fee was never transferred from

Addicted Realty to TurnKey, that the original lease, application, and backup keys for the Property were not turned over to TurnKey until more than three weeks after TurnKey took over management.

24. TurnKey's broker further stated that at the sale of the Property in 2022, the Complainant incurred damages in the amount of \$300.00 to fulfill the transfer of the deposited tenant funds to the new buyer, made under the original lease agreement entered between the tenant and the Complainant through Addicted Realty.

25. After not receiving any response from RESPONDENT to its initial letter, on or around April 12, 2022, the Division sent a follow-up letter to RESPONDENT again requesting the Requested Documents.

26. The Division never received any further response from RESPONDENT.

27. On or around May 6, 2022, the Division properly notified RESPONDENT that it was bringing a disciplinary action against him by filing a complaint for hearing before the Nevada Real Estate Commission.

28. Although RESPONDENT transferred a portion of the security deposit to TurnKey in the amount of \$1,750.00, RESPONDENT failed to transfer the \$300.00 cleaning deposit to TurnKey, and thus failed to timely transfer the entirety of the tenant deposits to TurnKey.

#### **CASE NO. 2021-1228**

#### **SUMMARY OF VIOLATIONS OF LAW ALLEGED IN THE COMPLAINT**

1. RESPONDENT violated NRS 645.630(1)(f) by failing, within a reasonable time, to account for or remit money in his possession belonging to others, by failing to timely transfer the entirety of the tenant deposits for the Property to TurnKey.

2. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(11)(a) and NAC 645.605(11)(b) by impeding or attempting to impede the Division's investigation by failing to provide the Division with the Requested Documents.

#### **PROPOSED SETTLEMENT**

In an effort to avoid the time and expense of litigating these issues before the Commission, the parties desire to compromise and settle the instant controversies upon the following terms and conditions and as a global settlement:



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3 1. RESPONDENT agrees to pay the Division a total amount of TWENTY-FIVE THOUSAND  
4 DOLLARS (\$25,000.00) ("Amount Due"), consisting of an \$11,000.00 administrative fine imposed by  
5 the Division and the Division's pre-hearing costs and attorneys' fees in the total amount of \$14,000.00.

6 2. The Amount Due shall be payable to the Division within one year of the Effective Date of the  
7 order approving this settlement, according to the following payment schedule: an initial payment of  
8 THREE THOUSAND DOLLARS (\$3,000.00) is payable within thirty days from the effective date of  
9 this order, followed by eleven (11) monthly payments of TWO THOUSAND DOLLARS (\$2,000.00).  
10 Lump sums can be made in pre-payment with no penalty so long as the monthly amounts payments are  
11 timely satisfied in full as specified above.

12 3. RESPONDENT shall voluntarily surrender the broker licenses issued to him by the Division  
13 (B.1001398.LLC and B.1001399.INDV) and, for a period of five years from the Effective Date of the  
14 order approving this settlement, agrees not to reapply for a broker license in this State (the  
15 "reapplication restriction period").

16 4. If RESPONDENT elects to apply for a real estate salesperson license in this State during the  
17 reapplication restriction period, RESPONDENT agrees to appear before the Commission for  
18 consideration and final approval of such application.

19 5. RESPONDENT and the Division agree that by entering into this Stipulation, the Division  
20 does not concede any defense or mitigation RESPONDENT may assert and that once this Stipulation is  
21 approved and fully performed, the Division will close its files on these matters. Furthermore, the  
22 RESPONDENT does not contest the factual or legal allegations set forth in the Complaints.

23 6. RESPONDENT agrees and understands that by entering into this Stipulation,  
24 RESPONDENT is waiving his right to a hearing at which RESPONDENT may present evidence in his  
25 defense, his right to a written decision on the merits of the complaint, his rights to reconsideration  
26 and/or rehearing, appeal and/or judicial review, and all other rights which may be accorded by the  
27 Nevada Administrative Procedure Act, the Nevada Real Estate Brokers and Salespersons statutes and  
28 accompanying regulations, and the federal and state Constitutions. RESPONDENT understands that  
this Agreement and other documentation may be subject to public records laws. The Commission  
members who review this matter for approval of this Stipulation may be the same members who

1  
2 ultimately hear, consider, and decide the Complaint if this Stipulation is either not approved by the  
3 Commission or is not timely performed by RESPONDENT. RESPONDENT fully understands that he  
4 has the right to be represented by legal counsel in this matter at his own expense.

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

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

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

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

24 In consideration of execution of this Stipulation, and subject to the RESPONDENT's  
25 performance of the terms and conditions set forth in Paragraphs 1-4 above, inclusive, the State of  
26 Nevada, the Department of Business and Industry and the Division, and each of their respective  
27 members, agents, employees and counsel in their individual and representative capacities, hereby  
28 release, remise and forever discharges RESPONDENT from any and all actions, causes of actions,  
suits, debts, judgments, executions, claims and demands whatsoever known or unknown, in law or in

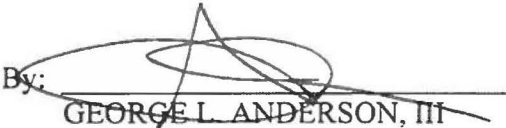
equity, that the State of Nevada, the Department of Business and Industry and the Division, and each of their respective members, agents, employees and counsel in their individual and representative capacities, ever had, now have, may have, or claim to have, against RESPONDENT arising out of or by reason of the Division's investigation, this disciplinary action and all other matters relating hereto.

14. Indemnification. RESPONDENT hereby agrees to indemnify and hold harmless the State of Nevada, the Department of Business and Industry, Petitioner, the Division, and each of their respective members, agents, employees, and counsel, in their individual and representative capacities, against any and all claims, suits, and actions brought against said persons and/or entities by reason of the Division's investigation, this disciplinary action, and all other matters relating thereto, and against any and all expenses, damages, and costs, including court costs and attorney fees, which may be sustained by the persons and/or entities named in this section as a result of said claims, suits, and actions.

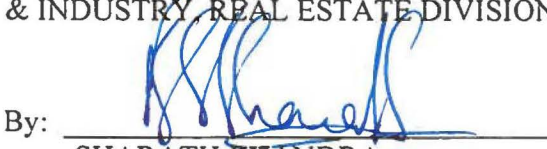
15. Default. In the event of default under this Stipulation, RESPONDENT agrees that any of his licenses and/or permits shall be immediately suspended, and the unpaid balance of the administrative fine and costs, together with any attorneys' fees and costs that may have been assessed, shall be due in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

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

DATED this 1<sup>st</sup> day of May, 2023.

By:   
GEORGE L. ANDERSON, III  
Respondent

DATED this 1 day of May, 2023.  
NEVADA DEPARTMENT OF BUSINESS  
& INDUSTRY, REAL ESTATE DIVISION

By:   
SHARATH CHANDRA  
Administrator

///


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2 ///  
3 ///  
4 Approved to as form:

5 The Law Offices of Kristina Wildeveld  
6 & Associates

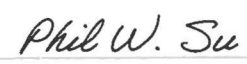
Approved to as form:

AARON D. FORD  
Attorney General

7  
8 By:

  
Lisa Rasmussen (Bar. No. 7491)  
550 E. Charleston Blvd, Suite A  
Las Vegas, NV 89104  
Attorneys for Respondent

By:

  
Phil W. Su (Bar. No. 10450)  
Senior Deputy Attorney General  
555 E. Washington Avenue, Suite 3900  
Las Vegas, NV 89101  
Attorneys for Real Estate Division

12 ORDER

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

15 IT IS FURTHER ORDERED that the foregoing Stipulation and Order for Settlement of  
16 Disciplinary Action shall become effective \_\_\_\_\_ ("Effective Date").

17 Dated: this 2 day of MAY, 2023.

18 REAL ESTATE COMMISSION, STATE OF NEVADA

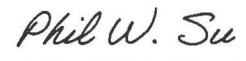
19  
20  
21 By:

  
President, Nevada Real Estate Commission

22 Submitted by:

23 AARON FORD, Attorney General

24  
25  
26 By:

  
Phil W. Su (Bar No. 10450)  
Senior Deputy Attorney General  
555 E. Washington Avenue, Suite 3900  
Las Vegas, NV 89101  
Attorneys for Real Estate Division