

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

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

Petitioner,

vs.

JEFF BRACCO,

Respondent.

Case No. 2021-93

STIPULATION AND ORDER
FOR SETTLEMENT
OF DISCIPLINARY ACTION

FILED

FEB 28 2023

REAL ESTATE COMMISSION
BY 

This Stipulation for Settlement of Disciplinary Action (“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, Esq., Senior Deputy Attorney General, and Jeff Bracco, (“RESPONDENT”), by and through his counsel, Jennifer Gaynor, Esq.

RESPONDENT at all relevant times mentioned in this Complaint conducted activities for which a license or permit is required by NRS Chapter 645 and is therefore subject to the jurisdiction of the Division and the Commission and the provisions of NRS chapter 645 and NAC chapter 645.

FACTUAL ALLEGATIONS SET FORTH IN COMPLAINT

RESPONDENT, at all relevant times mentioned in this Complaint, held himself out and/or otherwise performed acts as a person licensed as a Broker/Salesperson. RESPONDENT is, therefore, subject to the jurisdiction of the Division and the Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

FACTUAL ALLEGATIONS

1. On or around July 2020, Jeff Bracco (“RESPONDENT”) of The Kase Group represented the seller of real property located at 9420 West Lake Mead Boulevard, Las Vegas Nevada 89134 (the “Property”).

1 2. RESPONDENT is licensed as a broker in California, under license number
2 01336201.

3 3. At all times relevant to this Complaint, RESPONDENT did not hold any real
4 estate license with the State of Nevada.

5 4. At all times relevant to this Complaint, RESPONDENT was the director of
6 The Kase Group brokerage.

7 5. Kase Abusharkh, a Nevada licensed broker, is the founding principal of
8 RESPONDENT'S brokerage and RESPONDENT'S supervisor.

9 6. The buyer and seller, through their respective agents, entered into a Purchase
10 and Sale Agreement on July 16, 2020 ("PSA"), for the purchase of the Property.

11 7. Section 11 of the PSA provides "Seller represents that it is represented by Jeff
12 Bracco of the Kase Group ("Seller's Broker")" and if closing occurs "Seller shall pay a
13 commission to Seller's Broker at Closing . . . in an amount equal to one percent (1%) of the
14 Purchase Price."

15 8. The Affidavit as to Broker Lien Rights lists RESPONDENT's brokerage, The
16 Kase Group, as the selling agent/broker and provides for \$88,000 commission owed.

17 9. The Seller's Settlement Statement provides for a total commission of \$88,000
18 for the "Broker to The Kase Group."

19 10. On January 28, 2021, the Division sent RESPONDENT correspondence via
20 certified mail requesting the complete transaction file for the transaction/listing 9420 W.
21 Lake Mead Blvd., Las Vegas, NV 89134 with a deadline of February 12, 2021.

22 11. On February 1, 2021, the Division sent RESPONDENT a "CEASE AND
23 DESIST ORDER" for Case No. 2021-93 via certified mail, noting that the Division
24 Administrator found that RESPONDENT did not hold an active real estate broker, broker-
25 salesperson or salesperson license, and instructing RESPONDENT to "cease and desist
26 from engaging in the business of, acting in the capacity of or any form of advertisement
27 and/or sale of property, assume to act as a real estate agent or any other position that
28 requires a license in the State of Nevada from the Nevada Real Estate Division."

1 12. On February 4, 2021, RESPONDENT submitted an affidavit to the Division
2 explaining that he is a licensed real estate broker in the state of California for the Kase
3 Group, and the buyer is a Kase Group client who sells and purchases property nationwide.
4 RESPONDENT further explained that if the transaction closed in Nevada, The Kase Group
5 utilized Mr. Abusharkh.

6 **VIOLATIONS OF LAW ALLEGED IN THE COMPLAINT**

7 13. RESPONDENT violated NRS 645.230(1)(a) as he acted as a real estate
8 salesperson, as defined by NRS 645.040, or real estate broker as defined by NRS 645.030,
9 without an appropriate license when he represented seller in a transaction for real property
10 located in Nevada and advertised his brokerage services by referencing the recent sale of
11 9420 W. Lake Mead Blvd., Las Vegas, NV 89134.

12 **SETTLEMENT**

13 In an effort to avoid the time and expense of litigating these issues before the
14 Commission, the parties desire to compromise and settle the instant controversy upon the
15 following terms and conditions:

16 1. RESPONDENT shall pay the Division a total amount of THIRTY NINE
17 THOUSAND THREE HUNDRED FORTY DOLLARS and 54/100 CENTS ONL
18 (\$39,340.54) ("Amount Due"), consisting of a \$35,000.00 fine imposed by the Division and
19 the Division's pre-hearing costs and attorney's fees in the amount of \$4,340.54.

20 2. The Amount Due shall be payable to the Division within 90 days of the order
21 approving this settlement.

22 3. RESPONDENT and the Division agree that by entering into this Stipulation, the
23 Division does not concede any defense or mitigation RESPONDENT may assert and that
24 once this Stipulation is approved and fully performed, the Division will close its file in this
25 matter.

26 4. RESPONDENT agrees and understands that by entering into this Stipulation,
27 RESPONDENT is waiving his right to a hearing at which RESPONDENT may present
28 evidence in his defense, his right to a written decision on the merits of the complaint, his

1 rights to reconsideration and/or rehearing, appeal and/or judicial review, and all other
2 rights which may be accorded by the Nevada Administrative Procedure Act, the Nevada
3 Real Estate Brokers and Salespersons statutes and accompanying regulations, and the
4 federal and state Constitutions.

5 5. Public Records. RESPONDENT understands that this Agreement and other
6 documentation may be subject to public records laws.

7 6. Commission. The Commission members who review this matter for approval of
8 this Stipulation may be the same members who ultimately hear, consider, and decide the
9 Complaint if this Stipulation is either not approved by the Commission or is not timely
10 performed by RESPONDENT.

11 7. Representation. RESPONDENT fully understands that he has the right to be
12 represented by legal counsel in this matter at his own expense. Each party shall bear their
13 own attorney's fees and costs, except as provided above.

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

20 10. Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests
21 amendments unacceptable to RESPONDENT, RESPONDENT may withdraw from this
22 Stipulation, and the Division may pursue its Complaint before the Commission. This
23 Stipulation then shall become null and void and unenforceable in any manner against
24 either party.

25 11. Release. In consideration of the execution of this Stipulation, RESPONDENT
26 for himself, his heirs, executors, administrators, successors, and assigns, hereby releases,
27 remises, and forever discharges the State of Nevada, the Department of Business and
28 Industry, and the Division, and each of their respective members, agents, employees, and

1 counsel in their individual and representative capacities, from any and all manner of
2 actions, causes of action, suits, debts, judgments, executions, claims, and demands
3 whatsoever, known and unknown, in law or equity, that RESPONDENT ever had, now has,
4 may have, or claim to have against any or all of the persons or entities named in this
5 section, arising out of or by reason of the Division's investigation, this disciplinary action,
6 and all other matters relating thereto.

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

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

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DATED this _____ day of January, 2023 DATED this _____ day of January, 2023.

NEVADA DEPARTMENT OF BUSINESS
& INDUSTRY, REAL ESTATE DIVISION

By: _____
SHARATH CHANDRA
Administrator

By: _____
JEFF BRACCO
Respondent
Jeff Bracco

Approved as to form and content:

AARON D. FORD
Attorney General

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

By: _____
Jennifer Gaynor, Esq.
J. Gaynor Law, Ltd.
1810 S. 7th Street
Las Vegas, NV 89104
Attorneys for Respondent

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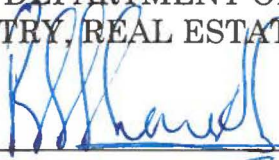
ORDER

IT IS ORDERED that the foregoing Stipulation and Order for Settlement of

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

3 DATED this 15 day of February, 2023 DATED this ____ day of February, 2023.

4
5 NEVADA DEPARTMENT OF BUSINESS
6 & INDUSTRY, REAL ESTATE DIVISION

7 By: 
8 SHARATH CHANDRA
9 Administrator

By: _____
JEFF BRACCO
Respondent

10 Approved as to form and content:

11 AARON D. FORD
12 Attorney General

13
14 By: _____
15 Phil W. Su (Bar. No. 10450)
16 Senior Deputy Attorney General
17 555 E. Washington Avenue, Suite 3900
18 Las Vegas, NV 89101
19 Attorneys for Real Estate Division

By: _____
Jennifer Gaynor, Esq.
J. Gaynor Law, Ltd.
1810 S. 7th Street
Las Vegas, NV 89104
Attorneys for Respondent

20 ///

21 ///

22 ///

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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: this 21st day of February, 2023.

REAL ESTATE COMMISSION
STATE OF NEVADA

By:

President, Nevada Real Estate Commission

Submitted by:

AARON FORD, Attorney General

By:

/s/ Phil W. Su

Phil W. Su (NV Bar # 10450)
Senior Deputy Attorney General
555 E. Washington Ave. Ste 3900
Las Vegas, Nevada 89101
Attorneys for Real Estate Division