

FILED

BEFORE THE REAL ESTATE COMMISSION

MAY 04 2023

STATE OF NEVADA

REAL ESTATE COMMISSION

BY Kelly Valadez

Case No. 2021-966

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

Petitioner,

vs.

**STIPULATION AND ORDER FOR
SETTLEMENT OF DISCIPLINARY
ACTION**

CHI-HSU YU,
(PM.0164878.BKR, B.0145108.INDV,
BS.0145108)

Respondent.

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, Christal Park Keegan, and Chi-Hsu Yu (“RESPONDENT”), by and through his counsel, Robert Peterson.

RESPONDENT is a licensed property manager and broker under NRS Chapter 645, under license numbers PM.0164878.BKR and B.0145108.INDV, respectively, and is therefore subject to the jurisdiction of the Division and the Commission and the provisions of NRS Chapter 645 and NAC Chapter 645.

SUMMARY OF FACTUAL ALLEGATIONS SET FORTH IN THE COMPLAINT

1. RESPONDENT’S license history demonstrates periods his property management permit expired followed by gaps of inactive status prior to renewal. *NRED 000004.*

2. RESPONDENT’S license history demonstrates he did not have a broker’s license at times he misrepresented that he did. *NRED 000005, and NRED 000003.*

3. On December 23, 2016, RESPONDENT entered into a one-year Residential Property Management and Brokerage Agreement with the owners for the property located at 5195 Souvenir Lane in Las Vegas as “Charles Yu” and Propmanagement-4-U as the brokerage. *NRED 000046 – NRED 000058.*

1 4. Further, on January 7, 2017, RESPONDENT presented a one-year Residential Lease
2 Agreement for the Souvenir Property between the owners and tenants as “Charles Yu” and indicated
3 Propmanagement-4-U as the property manager. *NRED 000072 – NRED 000084.*

4 5. On April 28, 2017, RESPONDENT presented a one-year Residential Lease Agreement
5 for the property at 10976 Toscano Gardens Street in Las Vegas between the owners and tenants as
6 “Charles Yu” and Propmanagement-4-U as the property manager. *NRED 000059 – NRED 000071.*

7 6. On January 2, 2018, RESPONDENT provided a one-year Residential Lease Agreement
8 for the property 2129 Clancy Street in Las Vegas between an unidentified owner and tenant that listed
9 “Charles Yu” as the agent and Propmanagement-4-U. *NRED 000085 – NRED 000097.*

10 7. But RESPONDENT was associated with Hartline Properties LLC, not Propmanagement-
11 4-U. *NRED 000046 – NRED 000058, and NRED 000002 – NRED 000005.*

12 8. But RESPONDENT’S real estate certificate of licensure is issued to Chi-Hsu Yu, not
13 “Charles Yu”. *NRED 000045 – NRED 000057, and NRED 000002 – NRED 000005.*

14 9. On April 13, 2019, RESPONDENT presented a one-year Residential Lease Agreement
15 for the property 1604 Wincanton Drive in Las Vegas between owners and tenants by “Charles Yu” and
16 Hartline Properties LLC. *NRED 000098 – NRED 000106.*

17 10. But RESPONDENT was the broker of Y.L. Global Realty, not Hartline Properties LLC.
18 *NRED 000098 – NRED 000106, and NRED 000002 – NRED 000005.*

19 11. RESPONDENT’S ledger demonstrates he collected rents from April 6, 2017 to April 1,
20 2021. *NRED 000032.*

21 12. RESPONDENT’S ledger evidenced he remitted rent late to his client on numerous
22 occasions. *NRED 000032.*

23 13. On March 14, 2019, RESPONDENT misrepresented to the Division his exemption from
24 trust account reconciliation and did so untimely. *NRED 000016.*

1 14. On March 15, 2021, RESPONDENT misrepresented to the Division his exemption from
2 trust account reconciliation and did so untimely. *NRED 000016*.

3 15. On September 29, 2021, the Division received a formal complaint alleging property
4 management malpractice against the RESPONDENT, regarding her property located at 5229
5 Steinbrenner Lane in Las Vegas, which was substantiated. *NRED 000017 -NRED 000024*.

6 **SUMMARY OF ALLEGED VIOLATIONS**

7 16. RESPONDENT violated NRS 645.630(1)(g)(2) pursuant to NRS 645.310(5) and NAC
8 645.806(2) when on five occasions he failed to submit the proper Trust Account Reconciliations reports
9 to the Division for five years: 2019 - 2023 and failed to submit any forms for three years: 2020, 2022 –
10 2023.

11 17. RESPONDENT violated NRS 645.310(2) by failing to demonstrate that he promptly paid
12 over money to his broker at the time.

13 18. RESPONDENT violated NRS 645.633(1)(i) pursuant to NAC 645.605(4)(a) when he
14 misrepresented himself through Propmanagement-4-U as the broker and instructed his owners and
15 tenants to pay him and/or Propmanagement-4-U.

16 19. RESPONDENT violated NRS 645.630(1)(d) by representing Propmanagement-4-U as his
17 real estate brokerage when he was associated with another brokerage.

18 20. RESPONDENT violated NRS 645.280(2) for associating with Propmanagement-4-U and
19 accepting monies directly from persons other than his broker.

20 21. RESPONDENT violated NRS 645.630(1)(f) on numerous occasions by remitting rent
21 late, and failing to reasonably account for monies that came into his possession.

22 22. RESPONDENT violated NRS 645.252(1)(a) when he failed to disclose to Complainant
23 material facts, data and/or information such as the IRS Form 1099's for the years 2017 and 2018, and the
24 status of outstanding HOA violations.

25 23. RESPONDENT violated NRS 645.280 for conducting unlicensed activities when he
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1 conducted property management activity without a property management permit.

2 24. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1) when he acted
3 grossly negligent and/or incompetently by presenting agreements as “Charles Yu” and by brokerages he
4 was not associated with at the time.

5 25. RESPONDENT violated NRS 645.633(1)(i) pursuant to NAC 645.605(1) for engaging in
6 deceitful, fraudulent, and/or dishonest dealings when he represented himself as “Charles Yu” and
7 brokerages he was not associated with at the time.
8

9 **PROPOSED SETTLEMENT**

10 The Division finds the RESPONDENT violated the provisions of NRS 645 and NAC 645 as
11 alleged. In an effort to avoid the time and expense of litigating these issues before the Commission, the
12 RESPONDENT does not contest the violations alleged, and the parties desire to compromise and settle
13 the instant controversy upon the following terms and conditions:

14 1. RESPONDENT agrees to pay the Division a total amount of \$23,682.00 (“Amount
15 Due”), consisting of a \$20,000 fine imposed by the Division, the Division’s pre-hearing costs and fees in
16 the amount of \$1,400, and the Attorney’s pre-hearing costs and fees in the amount of \$2,282.00 within
17 48-months.
18

19 a. The Amount Due shall be payable to the Division as follows:

20 RESPONDENT shall pay the Division’s and Attorney’s pre-hearing costs and fees within thirty
21 (30) days after approval of this Stipulation by the Commission (\$3,682.00), with monthly payments to
22 start sixty (60) days after approval of this Stipulation by the Commission, as follows:
23

24 **1st Year: 12 payments at \$300/month**

25 **2nd Year: 12 payments at \$400/month**

26 **3rd Year: 12 payments at \$500/month**

27 **4th Year: 11 payments at \$500/month**
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1 With \$100 on the 12th and final payment in the 4th year for a total payment of \$23,682.00, as being
2 the total Amount Due hereunder. At any time, RESPONDENT may elect to make pre-payments on the
3 Amount Due with no penalties so long as the monthly amount due in the annual period is satisfied in full
4 as specified above.

5 b. RESPONDENT further agrees to voluntarily surrender his property management
6 permit, and shall not reapply for 10 years, with such reapplication subject to appearance before the Real
7 Estate Commission for approval of any licensure prior to obtaining licensure.
8

9 2. RESPONDENT and the Division agree that by entering into this Stipulation, the Division
10 does not concede any defense or mitigation RESPONDENT may assert and that once this Stipulation is
11 approved and fully performed, the Division will close its file in this matter. The Division agrees not to
12 pursue any other or greater remedies or fines in connection with Respondent alleged conduct referenced
13 herein. The Division further agrees that unless Respondent fails to make timely payment, the Division
14 will not bring any claim or cause directly or indirectly based upon any of the facts, circumstances, or
15 allegations discovered during the Division's investigation and prosecution of this case.
16

17 3. RESPONDENT agrees and understands that by entering into this Stipulation
18 RESPONDENT is waiving his right to a hearing at which RESPONDENT may present evidence in his
19 defense, his right to a written decision on the merits of the complaint, his rights to reconsideration and/or
20 rehearing, appeal and/or judicial review, and all other rights which may be accorded by the Nevada
21 Administrative Procedure Act, the Nevada Real Estate Brokers and Salespersons statutes and
22 accompanying regulations, and the federal and state Constitutions. RESPONDENT understands that this
23 Agreement and other documentation may be subject to public records laws. The Commission members
24 who review this matter for approval of this Stipulation may be the same members who ultimately hear,
25 consider, and decide the Complaint if this Stipulation is either not approved by the Commission or is not
26 timely performed by RESPONDENT. RESPONDENT fully understands that he has the right to be
27 represented by legal counsel in this matter at his own expense.
28

1 4. Each party shall bear their own attorney's fees and costs, *except* as the Division's
2 Attorney's pre-hearing costs provided above.

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

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

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

21 8. Indemnification. RESPONDENT hereby agrees to indemnify and hold harmless the
22 State of Nevada, the Department of Business and Industry, Petitioner, the Division, and each of their
23 respective members, agents, employees, and counsel, in their individual and representative capacities,
24 against any and all claims, suits, and actions brought against said persons and/or entities by reason of the
25 Division's investigation, this disciplinary action, and all other matters relating thereto, and against any
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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.

9. Default. In the event of default, RESPONDENT shall have ten (10) days to cure such

default and not have his licenses suspended or the amounts due hereunder accelerated. Notwithstanding the foregoing, RESPONDENT agrees that all his licenses shall be immediately suspended, and the unpaid balance of the administrative fine and costs, together with any attorney's fees and costs that may have been assessed, shall be due in full to the Division if he fails to cure such default within the ten (10) day cure period set forth herein. Debt collection actions for unpaid monetary assessments in this case may be instituted by the Division or its assignee. RESPONDENT agrees that the foregoing suspension of his license shall continue until the unpaid monetary assessments are paid in full.

10. RESPONDENT has signed and dated this stipulation only after reading and

understanding all terms herein.

DATED this 27 day of April 2023.

DATED this 28 day of April 2023.

NEVADA DEPARTMENT OF BUSINESS & INDUSTRIAL ESTABLISHMENT

By:  SHIKATHI CHANDRA

Administrator

Approved as to form:

KERR SIMPSON

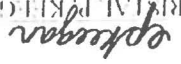
By:  CHIHSIU LIU

Respondent

Approved as to form:

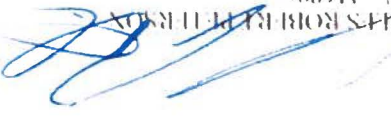
AARON D. FORD

Attorney General

By:  CHRITAL PIKHEGAN (Bar No. 12725)

Deputy Attorney General
5420 Kietzke Lane #202
Reno, Nevada 89511

Attorney for Real Estate Division

By:  CHARLES ROBERT PETERSON

(Bar No. 11680)
2900 W. Horizon Ridge Pkwy, Ste. 200
Henderson, Nevada 89052

Attorney for Respondent

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CHI-HSU YU,
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Respondent.

The Stipulation for Settlement of Disciplinary Action having come before the Real Estate Commission, Department of Business and Industry, State of Nevada, during its regular agenda on May 2- 4, 2023, and the Commission being fully apprised of terms and good cause appearing.

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


Dated: May 2, 2023.

NEVADA REAL ESTATE COMMISSION

By: 
President, Nevada Real Estate Commission

AARON D. FORD
Attorney General

By:


CHRISTAL P. KEEGAN (Bar No. 12725)
Deputy Attorney General
5420 Kietzke Lane #202
Reno, Nevada 89511
(775) 687-2141
Attorney for Real Estate Division