

1 **BEFORE THE REAL ESTATE COMMISSION**

2 **STATE OF NEVADA**

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

Case No. 2022-261

5 Petitioner,

6 vs.

7 THOMAS J. DELLAVALLE,
8 (B.0006165.LLC, PM.0165399.BKR)

9 Respondent.

10
11 **STIPULATION AND ORDER FOR SETTLEMENT OF DISCIPLINARY ACTION**

12 This Stipulation for Settlement of Disciplinary Action (“Stipulation”) is entered into by and
13 between the State of Nevada, Department of Business and Industry, Real Estate Division (“Division”),
14 through its Administrator Sharath Chandra (“Petitioner”), by and through their attorney of record,
15 Christal Park Keegan, and Thomas J. Dellavalle (“RESPONDENT”).

16 RESPONDENT, at all relevant times mentioned in this Complaint, was and is presently licensed
17 as a Broker under license number B.0006165.LLC, and also holds a property manager permit license
18 PM.0165399.BKR. RESPONDENT is, therefore, subject to the jurisdiction of the Division and the
19 Commission, and the provisions of NRS chapter 645 and NAC chapter 645.

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

21 1. At all times relevant to the complaint, the Respondent was a broker and therefore subject
22 to annual reporting requirements regarding trust accounts (Forms 546 or 546A). *NRED 0009, and*
23 *NRED 0011.*

24 2. In the past, the Respondent submitted his annual reporting by way of declaring exemption
25 (Form 546A). *NRED 0012.*

26 3. The Respondent’s annual reporting is due every year no later than March 31st.

27 4. But the Division did not receive the Respondent’s completed form by the last day in
28 March of 2022. *NRED 0012.*

1 defense, his right to a written decision on the merits of the complaint, his rights to reconsideration and/or
2 rehearing, appeal and/or judicial review, and all other rights which may be accorded by the Nevada
3 Administrative Procedure Act, the Nevada Real Estate Brokers and Salespersons statutes and
4 accompanying regulations, and the federal and state Constitutions. RESPONDENT understands that this
5 Agreement and other documentation may be subject to public records laws. The Commission members
6 who review this matter for approval of this Stipulation may be the same members who ultimately hear,
7 consider, and decide the Complaint if this Stipulation is either not approved by the Commission or is not
8 timely performed by RESPONDENT. RESPONDENT fully understands that he has the right to be
9 represented by legal counsel in this matter at his own expense.

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

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

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

21 7. Release. In consideration of the execution of this Stipulation, RESPONDENT for himself,
22 his heirs, executors, administrators, successors, and assigns, hereby releases, remises, and forever
23 discharges the State of Nevada, the Department of Business and Industry, and the Division, and each of
24 their respective members, agents, employees, and counsel in their individual and representative
25 capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions,
26 claims, and demands whatsoever, known and unknown, in law or equity, that RESPONDENT ever had,
27 now has, may have, or claim to have against any or all of the persons or entities named in this section,
28 ...

1 arising out of or by reason of the Division's investigation of this action, this disciplinary action, and all
2 matters related thereto.

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

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

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

18 DATED this 17th day of July 2023.

DATED this 19 day of July 2023.

19 NEVADA DEPARTMENT OF BUSINESS AND
20 INDUSTRY, REAL ESTATE DIVISION

21 By: 
22 _____
THOMAS J. DELLAVALLE
Respondent

By: 
23 _____
SHARATH CHANDRA
Administrator

23 Approved as to form:

24
25 By: 
26 _____
CHRISTAL P. KEEGAN (Bar No. 12725)
Deputy Attorney General
5420 Kietzke Lane, #202
27 Reno, Nevada 89511
(775) 687-2141
28 *Attorney for Real Estate Division*

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ORDER FOR SETTLEMENT OF DISCIPLINARY ACTION

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 August 22-24, 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: August ____, 2023.

NEVADA REAL ESTATE COMMISSION

By: _____
President, Nevada Real Estate Commission

AARON D. FORD
Attorney General

By: *epkeegan*
CHRISTAL P. KEEGAN (Bar No. 12725)
Deputy Attorney General
5420 Kietzke Lane, #202
Reno, Nevada 89511
(775) 687-2141

Attorney for Real Estate Division