

BEFORE THE REAL ESTATE COMMISSION
STATE OF NEVADA

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

Petitioner,

vs.

YIDA LI,
(B.1002487.LLC, PM.0167804.BKR),

Respondent.

Case No. 2024-1086

FILED

AUG 19 2025

REAL ESTATE COMMISSION

BY 

STIPULATION AND ORDER FOR SETTLEMENT OF DISCIPLINARY ACTION

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., and YIDA LI, ("RESPONDENT").

RESPONDENT was at all relevant times mentioned in the Complaint licensed as a Broker under license number B.1002487.LLC 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

AS SET FORTH IN COMPLAINT

1. At all times relevant to this Complaint, RESPONDENT has been broker of record of Peak Realty & Investment, LLC.
2. RESPONDENT'S broker's license was first issued on September 30, 2020.
3. On October 25, 2021, the Division sent a courtesy email to RESPONDENT reminding her of her obligation to annually submit a Trust Account Reconciliation form 546 or 546A and reminding RESPONDENT of the annual deadline for submitting that form, the last day of September, the expiration month of her broker's license.
4. In calendar year 2024, RESPONDENT again failed to submit her mandatory 546 Trust

Account Reconciliations form by the due date.

5. On December 4, 2024, the Division sent a Notice of Violation letter to RESPONDENT at her business address of record, notifying her that the Division was imposing a \$1,000.00 fine pursuant to NAC 645.695, requesting her to complete and submit the attached 546 form, and advising her of her appeal rights if she disagreed with the finding of violation and/or imposition of the fine.

6. On January 28, 2025, the Division Investigator sent RESPONDENT a NRS 233B letter via certified mail, informing RESPONDENT of the Division intent to refer the matter for hearing before the Real Estate Commission.

7. On February 5, 2025, RESPONDENT paid the \$1,000.00 administrative fine, but has yet to have submitted her trust account reconciliations. She was informed by the investigator on that day that the case would not be closed until she submitted her 2024 trust account reconciliations.

**SUMMARY OF ALLEGED VIOLATIONS OF LAW
AS SET FORTH IN THE COMPLAINT**

1. RESPONDENT violated NRS 645.633(1)(b) pursuant to NAC 645.806(2) by failing to timely submit her annual Form 546 Trust Account Reconciliation Form to the Division for 2024, due by the last day of the expiration month for her broker license.

PROPOSED SETTLEMENT

By entering into this Stipulation, the RESPONDENT does not admit the above factual allegations but agrees to waive her right to contest the above alleged violations if the Stipulation is approved by the Commission. Accordingly, in an effort to avoid the time and expense of litigating these issues before the Commission, as well as any possible further legal appeals from any such decision, the parties desire to compromise and settle the instant controversy upon the following terms and conditions:

1. RESPONDENT agrees to pay the Division a total amount of ONE THOUSAND SIX HUNDRED EIGHTY SEVEN DOLLARS AND 73/100 CENTS (\$1,687.73) ("Amount Due"), consisting of zero administrative fines, the Division's pre-hearing costs and fees in the amount of \$400.00, and pre-hearing attorney's fees in the amount of \$1,287.73.

a. The Amount Due shall be payable to the Division within 60 days of the effective date of this Order.

1 b. No grace period is permitted. If the payment is not actually received by the
2 Division on or before its due date, it shall be construed as an event of default by
3 RESPONDENT.

4 2. RESPONDENT and the Division agree that by entering into this Stipulation, the Division
5 does not concede any defense or mitigation RESPONDENT may assert and that once this Stipulation is
6 approved and fully performed, the Division will close its file in this matter.

7 2. The Division agrees not to pursue any other or greater remedies or fines in connection
8 with RESPONDENT'S alleged conduct referenced herein. The Division further agrees that unless
9 RESPONDENT fails to make timely payment, the Division will not bring any claim or cause directly or
10 indirectly based upon any of the facts, circumstances, or allegations discovered during the Division's
11 investigation and prosecution of this case.

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

23 4. RESPONDENT shall bear her own attorney's fees and costs.

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

6. Withdrawal of Stipulation. If the Commission rejects this Stipulation or suggests amendments unacceptable to RESPONDENT, RESPONDENT may withdraw from this Stipulation, and the Division may pursue its Complaint before the Commission.

7. Stipulation is Not Evidence. Neither this Stipulation nor any statements made concerning this Stipulation may be discussed or introduced into evidence at any hearing on the Complaint, if the Division must ultimately present its case based on the Complaint filed in this matter.

8. Release. In consideration of the execution of this Stipulation, RESPONDENT for herself, her heirs, executors, administrators, successors, and assigns, hereby releases, remises, and forever discharges 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, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims, and demands whatsoever, known and unknown, in law or equity, that RESPONDENT ever had, now has, may have, or claim to have against any or all of the persons or entities named in this section, arising out of or by reason of the Division's investigation of this action, this disciplinary action, and all matters related thereto.

9. 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.

10. Default. In the event of default, RESPONDENT agrees that all of her active licenses, permits and certificates issued by the Division 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 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

1 assignee. RESPONDENT agrees that the foregoing suspensions shall continue until the unpaid monetary
2 assessments are paid in full.

3 11. RESPONDENT confirms that she has signed and dated this Stipulation only after reading
4 and fully understanding all terms herein.

5 DATED this 8 day of August, 2025.

DATED this 8 day of August, 2025.

NEVADA DEPARTMENT OF BUSINESS AND
INDUSTRY, REAL ESTATE DIVISION

7 DocuSigned by:
8 Yida Li
C4F58D14BFBF474

By: YIDA LI
Respondent

By: SHARATH CHANDRA
Administrator

10 Approved as to form:

AARON D. FORD
Attorney General

13 By: /s/ Phil W. Su
14 PHIL W. SU (Bar No. 10450)
15 Senior Deputy Attorney General
16 1 State of Nevada Way, Ste. 100
Las Vegas, Nevada 89119
(702) 486-3655
Attorneys for Real Estate Division

17 **ORDER APPROVING STIPULATION**

18 **Case No. 2024-1086**

19 The Stipulation for Settlement of Disciplinary Action having come before the Real
20 Estate Commission, Department of Business and Industry, State of Nevada, during its
21 regular agenda on August 12-14, 2025, and the Commission being fully apprised in the
22 premises, and good cause appearing,

23 IT IS ORDERED that the above Stipulation for Settlement of Disciplinary Action is
24 approved in full.

25 Dated: this 19 day of August, 2025.

26 REAL ESTATE COMMISSION
27 STATE OF NEVADA

28 By: Daniel Plummer
President, Nevada Real Estate Commission