

BEFORE THE REAL ESTATE COMMISSION

STATE OF NEVADA

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

Case No. 2024-474

Petitioner,

FILED

vs.

APR 10 2025

STEVEN A. NICKLIN,
(B.0012045.CORP; PM.0112045.BKR),

REAL ESTATE COMMISSION
BY 

Respondent.

COMPLAINT AND NOTICE OF HEARING

The REAL ESTATE DIVISION OF THE DEPARTMENT OF BUSINESS AND INDUSTRY OF THE STATE OF NEVADA ("Division") hereby notifies RESPONDENT STEVEN A. NICKLIN ("RESPONDENT") of an administrative hearing before the STATE OF NEVADA REAL ESTATE COMMISSION ("Commission"). The hearing will be held pursuant to Chapter 233B and Chapter 645 of the Nevada Revised Statutes ("NRS"), and Chapter 645 of the Nevada Administrative Code ("NAC"). The purpose of the hearing is to consider the allegations stated below and to determine if the RESPONDENT should be subject to an administrative penalty as set forth in NAC 645.806 (3), and the discipline to be imposed, if violations of law are proven.

JURISDICTION

RESPONDENT was at all relevant times mentioned in the Complaint licensed as a Broker under license number B.0012045.CORP 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

1. At all times relevant to this Complaint, RESPONDENT has been a Nevada licensed Real Estate Broker, license number B.0012045.CORP, and broker of record with Nicklin Property Management and Investments, Inc. [NRED0001-0003].

2. On or about August 27, 2024, the Division received a self-reported statement from RESPONDENT Steven Nicklin regarding embezzlement and/or theft of funds from his Operating and

1 Security Deposit trust accounts, which he alleges had been committed by his former bookkeeper, Renee
2 Robillard, who was employed with Nicklin Property Management and Investments, Inc. since July 2016.
3 [NRED0004-0007].

4 3. RESPONDENT reported that he only discovered the theft of funds on May 22, 2024, after
5 he logged onto his online bank portal for the two trust accounts and discovered no balance in either
6 account. [NRED0004-0005].

7 4. RESPONDENT stated that, based upon his internal investigations, Robillard would 1)
8 write a check to herself as vendor, 2) void the check, 3) process a fraudulent check using the voided check
9 number, 4) forge RESPONDENT'S name and signature, and 5) in her role as bookkeeper, self-approve
10 the check using the Nevada State Bank Treasury Management Portal, 6) void the check number again,
11 and, finally, fabricate journal entries to hide these activities from RESPONDENT. [NRED0005].

12 5. RESPONDENT stated that while he would review accounting, reports and accounting
13 balances, he remained unaware that the accountings and reports by Robillard were fraudulent and
14 falsified until the May 22, 2024, discovery. [NRED0005].

15 6. RESPONDENT believed that Robillard misappropriated approximately \$500,000 from
16 the Operating trust account and \$1,800,000 from the Security Deposit trust account. [NRED0005].

17 7. On May 23, 2024, RESPONDENT filed a police report with Henderson Police and
18 requested to press charges against Robillard.¹ [NRED0005-0006].

19 8. RESPONDENT has since assumed all accounting and bookkeeping functions for the
20 company, with the assistance of his son, Parker Nicklin, who is also a licensed real estate salesperson.
21 [NRED0005].

22 9. On May 24, 2024, to ensure that any outstanding checks would clear, RESPONDENT
23 funded his prior Operating trust account with \$30,000.00 from his personal accounts, and opened new
24 Operating and Security Deposit trust accounts, funding the new Operating accounts from his personal
25 funds. [NRED0006].

26
27 ¹ As a result of the police report filed by RESPONDENT, Renee Robillard was arrested by Henderson
28 Police and subsequently released on bail. Sometime thereafter, in the fall of 2024, Robillard committed
suicide and left an apology note, as reported by RESPONDENT'S counsel to Division Investigators in
December 2024. [NRED0267-0271].

1 10. RESPONDENT filed a claim from his commercial criminal insurance policy.
2 [NRED0006].

3 11. RESPONDENT, who was simultaneously in the process of listing his personal residence
4 for sale, reduced the list price for the property from \$2.8 million to \$2.6 million, with the intention to use
5 those proceeds to replace and refund the balance of the missing trust funds that were in excess of his
6 commercial criminal insurance policy proceeds. [NRED0006].

7 12. Contemporaneously with his self-reporting, RESPONDENT provided copies of checks
8 from his check fraud search initiated on May 27, 2024, totaling \$470,027.64. [NRED0074-0077; 0078-
9 0138].

10 13. On June 3, 2024, the Division issued an open investigation letter to RESPONDENT,
11 seeking an affidavit documenting his detailed knowledge of the matter referenced in his submission,
12 along with any additional documentation for the Division's consideration. [NRED0139].

13 14. On June 5, 2024, RESPONDENT responded to the Division investigator via email with
14 an updated summary of checks made out to Robillard and noting that his team was searching for check
15 activity from 2018, 2019 and 2021. [NRED0140-0146; 0147-0226].

16 15. RESPONDENT also claimed that she had been terminated from a prior employer in
17 December of 2023 and, as a result of changing brokerages, had no income from December 2023 through
18 September 27, 2024. [NRED0021-0023].

19 16. On or about December 18-20, 2024, attorney Robert Rabbat of EPGR Lawyers provided
20 the Division investigators with further update, noting that progress has been made on the commercial
21 criminal liability insurance claim and that a "substantial portion" of the missing trust account funds had
22 already been replaced with RESPONDENT'S personal funds. [NRED0268-0271].

23 17. The letter from Attorney Rabbat also noted that RESPONDENT would not be able to
24 submit his Trust Account Reconciliation report for 2024 by the due date, but that RESPONDENT would
25 provide that report as soon as possible. [NRED0268-0271].

26 18. RESPONDENT submitted his 2024 General Operating trust account reconciliation report
27 on December 18, 2024, noting a difference of -\$675,375.22. [NRED0272-0274; 0275-0388].
28

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2 19. RESPONDENT submitted his 2024 Security Deposit trust account reconciliation report
3 on December 20, 2024, noting a difference of -\$1,595,058.62. [NRED0389-0391; 0392-0443].

4 20. On January 29, 2025, the Division Investigator sent RESPONDENT (and his counsel) a
5 NRS 233B letter via certified mail, informing RESPONDENT that the Division had obtained sufficient
6 evidence from its investigation to commence disciplinary proceedings against him before the Real Estate
7 Commission. [NRED0445-0449].

8 **VIOLATIONS OF LAW**

9 RESPONDENT has committed the following violations of law:

10 1. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1) by failing
11 to do his utmost to protect the public against fraud, misrepresentation or unethical practices related to
12 real estate when he allowed a bookkeeper under his supervision to embezzle in excess of \$500,000 in
13 funds held in trust in his brokerage's Operating trust account.

14 2. RESPONDENT violated NRS 645.633(1)(h) pursuant to NAC 645.605(1) by failing
15 to do his utmost to protect the public against fraud, misrepresentation or unethical practices related to
16 real estate when he allowed a bookkeeper under his supervision to embezzle in excess of \$1,500,000 in
17 funds held in trust in his brokerage's Security Deposit trust account.

18 3. RESPONDENT violated NRS 645.630(1)(g)(1) by failing to balance his brokerage's
19 Operating trust account on at least a monthly basis.

20 4. RESPONDENT violated NRS 645.630(1)(g)(1) by failing to balance his Security
21 Deposit trust account on at least a monthly basis.

22 5. RESPONDENT violated NAC 645.600(1) by failing to properly supervise the
23 activities of his bookkeeper employee, thereby allowing her to embezzle funds held in his brokerage trust
24 accounts.

25 6. RESPONDENT violated NAC 645.600(2)(d) by failing to properly establish policies,
26 rules, procedures, and systems that would have allowed RESPONDENT, as broker, to oversee and
27 manage the handling of money received on behalf of RESPONDENT'S brokerage.

28 **DISCIPLINE AUTHORIZED**

1 Pursuant to NRS 645.630(g)(2), the Commission is empowered to impose an administrative fine
2 of up to \$10,000 per violation and suspend, revoke, or place conditions on RESPONDENT'S license if
3 warranted.

4 Additionally, under NRS 622.400, the Commission is authorized to impose costs of the
5 proceeding upon RESPONDENT, including investigative costs and attorney's fees, if the Commission
6 otherwise imposes discipline on RESPONDENT.

7 Therefore, the Division requests that the Commission take such disciplinary action as it deems
8 appropriate under the circumstances.

9 NOTICE OF HEARING

10 PLEASE TAKE NOTICE, that a disciplinary hearing has been set to consider the
11 Administrative Complaint against the above-named Respondent in accordance with Chapters 233B and
12 645 of the Nevada Revised Statutes and Chapter 645 of the Nevada Administrative Code.

13 THE HEARING WILL TAKE PLACE on May 13, 2025, commencing at 9:00 a.m., or as
14 soon thereafter as the Commission is able to hear the matter, and each day thereafter commencing
15 at 9:00 a.m. through May 15, 2025, or earlier if the business of the Commission is concluded. The
16 Commission meeting will be held at the Nevada State Business Center, 3300 W. Sahara Avenue,
17 4th Floor – Nevada Room, Las Vegas, Nevada 89102 with video conferencing to the Nevada
18 Division of Insurance, 1818 E. College Parkway, Suite 103, Carson City, Nevada 89706.

19 STACKED CALENDAR: Your hearing is one of several hearings scheduled at the same
20 time as part of a regular meeting of the Commission that is expected to last from May 13, 2025
21 through May 15, 2025, or earlier if the business of the Commission is concluded. Thus, your
22 hearing may be continued until later in the day or from day to day. It is your responsibility to be
23 present when your case is called. If you are not present when your hearing is called, a default may
24 be entered against you and the Commission may decide the case as if all allegations in the complaint
25 were true. If you have any questions, please call Shareece Bates, Administrative Section Manager,
26 acting as Commission Coordinator at (702) 486-4036.

27 YOUR RIGHTS AT THE HEARING: except as mentioned below, the hearing is an open meeting
28 under Nevada's open meeting law and may be attended by the public. After the evidence and arguments,

1 the commission may conduct a closed meeting to discuss your alleged misconduct or professional
2 competence. You are entitled to a copy of the transcript of the open and closed portions of the meeting,
3 although you must pay for the transcription.

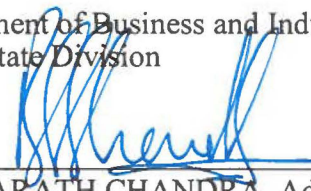
4 As the Respondent, you are specifically informed that you have the right to appear and be heard
5 in your defense, either personally or through your counsel of choice. At the hearing, the Division has the
6 burden of proving the allegations in the complaint and will call witnesses and present evidence against
7 you. You have the right to respond and to present relevant evidence and argument on all issues involved.
8 You have the right to call and examine witnesses, introduce exhibits, and cross-examine opposing
9 witnesses on any matter relevant to the issues involved.

10 You have the right to request that the Commission issue subpoenas to compel witnesses to testify
11 and/or evidence to be offered on your behalf. In making the request, you may be required to demonstrate
12 the relevance of the witness' testimony and/or evidence. Other important rights you have are listed in
13 NRS 645.680 through 645.990, NRS Chapter 233B, and NAC 645.810 through 645.875.

14 The purpose of the hearing is to determine if the Respondent has violated NRS 645 and/or NAC
15 645 and if the allegations contained herein are substantially proven by the evidence presented and
16 to further determine what administrative penalty is to be assessed against the RESPONDENT, if any,
17 pursuant to NRS 645.235, 645.633 and or 645.630.

18 DATED the 10 day of April, 2025.

19 State of Nevada
20 Department of Business and Industry
21 Real Estate Division

22 By: 
23 SHARATH CHANDRA, Administrator
24 3300 West Sahara Avenue, Suite 350
25 Las Vegas, Nevada 89102

26 AARON D. FORD
27 Attorney General

28 By: /s/ Phil W. Su
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