

1 BEFORE THE REAL ESTATE COMMISSION

2 STATE OF NEVADA

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

8 Petitioner,

9 vs.

10 CHI-HSU YU,
11 (B.0145108.INDV),

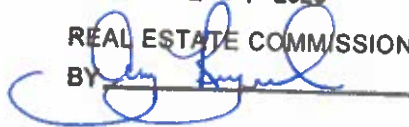
12 Respondent.

Case No. 2026-52

FILED

JUL 07 2026

REAL ESTATE COMMISSION

BY 

13 COMPLAINT AND NOTICE OF HEARING

14 The REAL ESTATE DIVISION OF THE DEPARTMENT OF BUSINESS AND
15 INDUSTRY OF THE STATE OF NEVADA ("Division") hereby notifies CHI-HSU YU
16 ("RESPONDENT") of an administrative hearing before the STATE OF NEVADA REAL
17 ESTATE COMMISSION ("Commission"). The hearing will be held pursuant to Chapter
18 233B and Chapter 645 of the Nevada Revised Statutes ("NRS"), and Chapter 645 of the
19 Nevada Administrative Code ("NAC"). The purpose of the hearing is to consider the
20 allegations stated below and to determine if the RESPONDENT should be subject to an
21 administrative penalty as set forth in NRS 645.630 and/or NRS 622.400, and the discipline
22 to be imposed, if violations of law are proven.

23 JURISDICTION

24 RESPONDENT, at all relevant times mentioned in this Complaint, was actively
25 licensed as a Broker. (B.0145108.INDV) RESPONDENT is, therefore, subject to the
26 jurisdiction of the Division and the Commission, and the provisions of NRS Chapter 645
27 and NAC Chapter 645.

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FACTUAL ALLEGATIONS

1. At all times relevant to this Complaint, RESPONDENT held license no. B.0145108.INDV, and was the broker of record, operating under an assumed name of YL Global.

2. On January 19, 2026, the Division received a Statement of Fact from Stephen Marlis ("COMPLAINT" and, as to Mr. Marlis, "COMPLAINANT"), providing, among other matters, the following allegations: (1) that the RESPONDENT had been managing two residential properties for clients Michael Guo and Jessica Chen ("LANDLORDS"), and had failed to tender to LANDLORDS the rent RESPONDENT had received for the months of August, September, October, November and December, 2025, for a property located at 1809 Luna Alegre Street, North Las Vegas, Nevada ("1809 Luna Alegre Property"), and rent for the months of October, November and December, 2025, for a property located at 2129 Clancy Street, Las Vegas, Nevada ("2129 Clancy Street Property") (altogether, the "Two Properties"). [NRED0001-0026]

3. The LANDLORDS authorized Mr. Marlis to file his Complaint and had requested Mr. Marlis do so on their behalf. [NRED0001-0002]

4. The Division has previously investigated RESPONDENT, resulting in a complaint and a subsequent Stipulation and Order for Settlement of Disciplinary Action, Case No. 2021-966 ("Stipulation"), whereby the Division and RESPONDENT stipulated to numerous violations by RESPONDENT of NRS 645 and NAC 645, and RESPONDENT acknowledged those violations and agreed to pay the sum of \$23,682.00, consisting of a fine of \$20,000.00, the Division's pre-hearing costs of \$1,400.00, and attorney's fees and costs totaling \$2,282.00, dated April 28, 2023. RESPONDENT and The Division agreed to a payment plan and there remains outstanding the sum of \$12,400.00 as of the date of this complaint. RESPONDENT has not made any payments to the Division since April 30, 2025. [NRED0027-0037]

5. As part of the Stipulation, RESPONDENT also consented to the immediate termination of his property management permit and licenses, effective May 4, 2023.

1 [NRED0027-0037]

2 6. RESPONDENT, however, has continued to collect rental payments and
3 otherwise act as a property manager, as shown by management services he performed for
4 the 1809 Luna Alegre Property and the 2129 Clancy Street Property. [NRED0001-0026]

5 7. RESPONDENT continued his management of the Two Properties for the
6 Landlords which he had so performed since 2023, which includes a period before, during
7 and after he had agreed to the termination of his property management permit.

8 [NRED0001-0023; NRED0027-0037]

9 8. The Two Properties provided monthly rents of \$1,000 and \$1,200 per month,
10 respectively, paid directly to RESPONDENT, as property manager, for the benefit of
11 LANDLORDS. No property management agreements exist in the record. [NRED0001-
12 0023]

13 9. Throughout this period of property management, RESPONDENT knew that,
14 as of May 4, 2023, RESPONDENT had relinquished his property management permit
15 through the Stipulation and Order for Settlement of Disciplinary Action with The Division
16 as a result of The Division's complaint in Case No. 2021-966, NRED v. Chi-Hsu Yu.

17 [NRED0027-0037]

18 10. RESPONDENT, however, did not pay over to LANDLORDS all of the rent
19 proceeds. RESPONDENT presently is obligated to pay over to LANDLORDS the sum of at
20 least \$8,000.00, including five months of rent for the 1809 Luna Alegre Property, and three
21 months of rent for the 2129 Clancy Street Property. [NRED0001-0002]

22 11. During RESPONDENT'S period of management of the Two Properties,
23 RESPONDENT falsely informed the respective tenants that RESPONDENT was the
24 owner of their rental. [NRED0001-0027]

25 12. During RESPONDENT'S period of management of the Two Properties,
26 RESPONDENT often demanded, and also received payments in the form of cash only, from
27 each of the tenants, despite no such clause appearing in the lease agreements. [NRED0001-
28 0027]

13. The Division commenced an investigation, and mailed and emailed a letter to RESPONDENT, dated January 26, 2026, enclosing a copy of the COMPLAINT and requesting that RESPONDENT provide the Division with an Affidavit and Sworn Declaration, as to RESPONDENT'S detailed knowledge of the matter and response to the allegations. RESPONDENT never answered or otherwise replied to this letter, except to acknowledge receipt of the letter, and request more time to respond. [NRED0046-0054]

14. The Division issued two certified letters, dated March 11, 2026, and March 30, 2026, to RESPONDENT'S two record addresses, requesting a response to the Complaint and again, RESPONDENT failed to answer the Division's request. [NRED0055-0059]

15. On May 11, 2026, the Division sent RESPONDENT a 233B letter, via certified mail, to RESPONDENT'S last known addresses, describing violations of NRS 645.633 1 (i), pursuant to NAC 645.605 (11)(a); and stating that pursuant to NRS 645.630, the Commission, upon finding violations, may impose administrative fines of up to \$10,000 per violation NRS 645.635 (6). [NRED0060-0064].

VIOLATIONS OF LAW

RESPONDENT has committed the following violations of law:

1. RESPONDENT violated 645.633 (1)(i) pursuant to NAC 645.605 (11)(a) and (b) by engaging in conduct that is deceitful, fraudulent, or otherwise dishonest, including impeding or attempting to impede any investigation of the Division by failing to comply with a request by the Division to provide documents or supply a response, including supporting documentation.

2. RESPONDENT violated NRS 645.635 (6) by failing to produce to the Division documents, books and/or records under RESPONDENT'S control or in RESPONDENT'S possession with respect to the Division's investigation into the management of the 1809 Luna Alegre Property and the 2129 Clancy Street Property.

DISCIPLINE AUTHORIZED

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

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

7 Therefore, the Division requests that the Commission take such disciplinary action
8 as it deems 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
12 Chapters 233B and 645 of the Nevada Revised Statutes and Chapter 645 of the Nevada
13 Administrative Code.

14 THE HEARING WILL TAKE PLACE on August 11, 2026, commencing at 9:00
15 a.m., or as soon thereafter as the Commission is able to hear the matter, and each
16 day thereafter commencing at 9:00 a.m. through August 13, 2026, or earlier if the
17 business of the Commission is concluded. The Commission meeting will be held
18 on August 11, 2026, at the Nevada Division of Insurance, 1818 College Parkway,
19 Suite 103, Carson City, Nevada 89706, with video conferencing to the Nevada
20 State Business Center, 3300 W. Sahara Avenue, 4th Floor, Las Vegas, Nevada
21 89102. The Commission meeting will continue each day thereafter commencing
22 at 9:00 a.m. through August 13, 2026, until the business of the Commission is
23 concluded.

24 STACKED CALENDAR: Your hearing is one of several hearings scheduled
25 at the same time as part of a regular meeting of the Commission that is expected
26 to last from August 11, 2026, through August 13, 2026, or earlier if the business of
27 the Commission is concluded. Thus, your hearing may be continued until later
28 in the day or from day to day. It is your responsibility to be present when your

1 case is called. If you are not present when your hearing is called, a default may
2 be entered against you, and the Commission may decide the case as if all
3 allegations in the complaint were true. If you have any questions, please call
4 Amy Reveyrand, Commission Coordinator, at (702) 486-4606.

5 YOUR RIGHTS AT THE HEARING: except as mentioned below, the hearing is an
6 open meeting under Nevada's Open Meeting Law and may be attended by the public. After
7 the evidence and arguments, the commission may conduct a closed meeting to discuss your
8 alleged misconduct or professional competence. You are entitled to a copy of the transcript
9 of the open and closed portions of the meeting, although you must pay for the transcription.

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

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

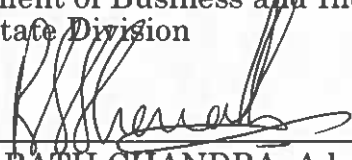
22 The purpose of the hearing is to determine if the Respondent has violated NRS 645
23 and/or NAC 645 and if the allegations contained herein are substantially proven by
24 the evidence presented and to further determine what administrative penalty is to be
25 assessed against the RESPONDENT, if any, pursuant to NRS 645.633 1 (h) pursuant to
26 NAC 645.605 (11)(a) and (b); and NRS 645.635 (6).

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1
2 DATED the 6 day of July, 2026.
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4 State of Nevada
5 Department of Business and Industry
6 Real Estate Division

7 By: 
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12 Attorney General

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