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**FILED**

OCT 20 2020

DEPARTMENT OF REAL ESTATE

By B. Nicholas

8 BEFORE THE DEPARTMENT OF REAL ESTATE  
9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of )

12 ONERENT, INC. AND FRED GLICK., )

13 Respondents. )  
14

No. H-12487 SF

ACCUSATION

15 The Complainant, STEPHANIE YEE, a Supervising Special Investigator of the  
16 State of California, for cause of Accusation against ONERENT, INC. AND FRED GLICK  
17 (collectively "Respondents"), are informed and allege as follows:

18 PRELIMINARY ALLEGATIONS

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20 The Complainant, STEPHANIE YEE, a Supervising Special Investigator of the  
21 State of California, makes this Accusation in her official capacity.

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23 Respondents are presently licensed and/or have license rights under the Real  
24 Estate Law, Part 1 of Division 4 of the Business and Professions Code (Code).

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At all times mentioned, Respondent ONERENT, INC. (ONERENT) was and is licensed by the State of California Department of Real Estate (Department) as a real estate broker corporation.

At all times mentioned, Respondent FRED GLICK (GLICK) was and is licensed by the Department individually as a real estate broker, and as the designated broker officer of ONERENT. As said designated broker officer, GLICK was responsible pursuant to Section 10159.2 of the Code for the supervision of the activities of the officers, agents, real estate licensees, and employees of ONERENT for which a license is required.

Whenever reference is made in an allegation in this Accusation to an act or omission of ONERENT, such allegation shall be deemed to mean that the officers, directors, employees, agents and real estate licensees employed by or associated with ONERENT committed such acts or omissions while engaged in furtherance of the business or operation of ONERENT and while acting within the course and scope of their corporate authority and employment.

At all times mentioned, Respondents engaged in the business of, acted in the capacity of, advertised, or assumed to act as real estate brokers in the State of California, within the meaning of Section 10131(b) of the Code in the operation and conduct of a property management business with the public wherein, on behalf of others, for compensation or in expectation of compensation, Respondents leased or rented and offered to lease or rent, and placed for rent, and solicited listings of places for rent, and solicited for prospective tenants of real property or improvements thereon, and collected rents from real property or improvements thereon.

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1 FIRST CAUSE OF ACTION

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3 Each and every allegation in Paragraphs 1 through 6, inclusive, is incorporated by  
4 this reference as if fully set forth herein.

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6 On or about August 9, 2019, through October 9, 2019, an audit was conducted of  
7 the records of ONERENT. The auditor herein examined the records for the period of January 1,  
8 2018, through September 30, 2019.

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10 While acting as a real estate broker as described in Paragraph 6, Respondents  
11 accepted or received funds in trust (trust funds) from or on behalf of owners and tenants in  
12 connection with the leasing, renting, and collection of rents on real property or improvements  
13 thereon, as alleged herein, and thereafter from time-to-time made disbursements of said trust  
14 funds.

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16 The trust funds accepted or received by Respondents as described in Paragraph 9  
17 were deposited or caused to be deposited by Respondents into trust accounts which were  
18 maintained by Respondents for the handling of trust funds, and thereafter from time-to-time  
19 Respondents made disbursements of said trust funds, identified as follows:

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ACCOUNT # 1	
Bank Name and Location:	Silicon Valley Bank 3003 Tasman Drive Santa Clara, CA 95024
Account No.:	XXXXXX2337
Entitled:	OneRent, Inc.

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ACCOUNT # 2	
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Bank Name and Location:	Silicon Valley Bank 3003 Tasman Drive Santa Clara, CA 95024
Account No.:	Xxxxxxx5525
Entitled:	OneRent, Inc.

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In the course of the activities described in Paragraph 6, Respondents:

(a) caused, suffered, or permitted the balance of funds in Account #1 to be reduced to an amount which, as of September 30, 2019, was approximately \$395,817.70 less than the aggregate liability of Account #1 to all owners of such funds in violation of Section 10145 of the Code and Section 2832.1 of Title 10, Chapter 6, of the California Code of Regulations (Regulations);

(b) caused, suffered, or permitted the balance of funds in Account #2 to be reduced to an amount which, as of September 30, 2019, was approximately \$223,277.07 less than the aggregate liability of Account #2 to all owners of such funds in violation of Section 10145 of the Code and Section 2832.1 of the Regulations;

(c) failed to deposit trust funds into one or more trust funds accounts in the name of ONERENT as trustee at a bank or other financial institution, in conformance with Section 10145 of the Code and Section 2832 of the Regulations;

(d) commingled with its own money or property, the money or property of others which was received or held by ONERENT in trust in violation of Section 10176(e) of the Code;

(e) caused, permitted, and/or allowed, the possible withdrawal of trust funds from Account #1 and 2, by Rico Mok, an unlicensed individual who was not covered by an adequate fidelity bond in violation of Section 2834 of the Regulations;

(f) failed to maintain a written control record, for Account #1 and 2 of all trust funds received and disbursed, containing all information required by Section 2831 of the Regulations;

1 (g) failed to keep accurate separate records for each beneficiary or  
2 transaction, accounting therein for all funds which were deposited into Account #1 and 2  
3 containing all of the information required by Section 2831.1 of the Regulations;

4 (h) failed to reconcile the balance of separate beneficiary or transaction  
5 records with the control record of trust funds received and disbursed at least once a month,  
6 and/or failed to maintain a record of such reconciliations for Account #1 and 2 as required by  
7 Section 2831.2 of the Regulations.

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9 The facts alleged in the First Cause of Action are grounds for the suspension or  
10 revocation of Respondents' licenses and license rights under the following Sections of the Code  
11 and Regulations:

12 As to Paragraphs 11(a) and 11(b), under Sections 10177(d) and/or 10177(g) of  
13 the Code in conjunction with Section 10145 of the Code and Section 2832.1 of the Regulations;

14 As to Paragraph 11(c), under Sections 10177(d) and/or 10177(g) of the Code in  
15 conjunction with Section 10145 of the Code and Section 2832 of the Regulations;

16 As to Paragraph 11(d), under Sections 10176(e) of the Code;

17 As to Paragraph 11(e), under Sections 10177(d) and/or 10177(g) of the Code in  
18 conjunction with Section 10145 of the Code and Section 2834 of the Regulations;

19 As to Paragraph 11(f), Sections 10177(d) and/or 10177(g) of the Code in  
20 conjunction with Section 10145 of the Code and Section 2831 of the Regulations;

21 As to Paragraph 11(g), Sections 10177(d) and/or 10177(g) of the Code in  
22 conjunction with Section 10145 of the Code and Section 2831.1 of the Regulations; and

23 As to Paragraph 11(h), Sections 10177(d) and/or 10177(g) of the Code in  
24 conjunction with Section 10145 of the Code and Section 2831.2 of the Regulations.

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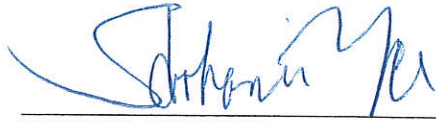
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1 part to pay a sum not to exceed the reasonable costs of the investigation and enforcement of the  
2 case.

3 WHEREFORE, Complainant prays that a hearing be conducted on the allegations  
4 of this Accusation and that upon proof thereof, a decision be rendered imposing discipline on all  
5 licenses and license rights of Respondents under the Real Estate Law (Part 1 of Division 4 of the  
6 Business and Professions Code), for the cost of the investigation and enforcement of this case as  
7 permitted by law, for the cost of the Department's audit as permitted by law, and for such other  
8 and further relief as may be proper under the provisions of law.

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11 STEPHANIE YEE  
12 Supervising Special Investigator  
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15 Dated at Oakland, California,  
16 this 12th day of October, 2020  
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20 DISCOVERY DEMAND  
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22 Pursuant to Sections 11507.6, *et seq.* of the *Government Code*, the Department of Real  
23 Estate hereby makes demand for discovery pursuant to the guidelines set forth in the  
24 *Administrative Procedure Act*. Failure to provide Discovery to the Department of Real Estate  
25 may result in the exclusion of witnesses and documents at the hearing or other sanctions that the  
26 Office of Administrative Hearings deems appropriate.  
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