

1 KYLE T. JONES, Attorney (SBN 300751)  
2 Department of Real Estate  
3 651 Bannon Street, Suite 507  
4 Sacramento CA 95811

5 Telephone: (916) 737-4389 (Direct)  
6 (916) 263-3767 (Fax)  
7 (916) 576-8700

**FILED**

APR 20 2026

DEPARTMENT OF REAL ESTATE

By       B dew      

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 \* \* \*

11 In the Matter of the Accusation of: )  
12 ) No. H-3658 FR  
13 CENTRAL VALLEY PROPERTY ADVISORS )  
14 and ERIC VANDENK ) ACCUSATION  
15 Respondents. )

16 The Complainant, RUBEN CORONADO, acting in his official capacity as a  
17 Supervising Special Investigator of the State of California, for this Accusation against  
18 CENTRAL VALLEY PROPERTY ADVISORS (“CVPA”) and ERIC VANDENK  
19 (“VANDENK”), sometimes collectively referred to as Respondents, is informed and alleges as  
20 follows:

21 1

22 CVPA is presently licensed and/or has license rights under the Real Estate Law,  
23 Part 1 of Division 4 of the Business and Professions Code (“Code”), by the Department of Real  
24 Estate (“Department”) as a corporate real estate broker, License No. 02223453.

25 2

26 VANDENK is presently licensed and/or has license rights under the Code as a  
27 real estate broker, Lic. No. 02071696.

///

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

3

At all times mentioned, VANDENK was the designated broker-officer of CVPA. As the designated broker-officer, VANDENK was responsible, pursuant to Section 10159.2 of the Code, for the supervision of the activities of officers, agents, real estate licensees and employees of CVPA for which a real estate license is required to ensure the compliance of the corporation with the Real Estate Law and the Regulations.

4

At all times mentioned, Respondents engaged in the business of, acted in the capacity of, advertised, or assumed to act as a real estate broker within the State of California within the meaning of Section 10131(b) of the Code, including 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 or offered to lease or rent, or placed for rent, or solicited listings of places for rent, or solicited for prospective tenants, or negotiated the sale, purchase or exchange of leases on real property, or on a business opportunity, or collected rents from real property, or improvements thereon, or from business opportunities.

5

Whenever acts referred to below are attributed to Respondents, those acts are alleged to have been done by Respondents, acting by themselves, or by and/or through one or more known or unknown agents, associates, and/or co-conspirators.

6

On or about October 31, 2025, the Department completed its audit (FR24-0060) of the books and records of CVPA's property management activities described above in Paragraph 4. The auditor examined property management records for the period of December 1, 2023, through April 30, 2025 ("the audit period").

///  
///

1 FIRST CAUSE OF ACTION

2 7

3 Complainant refers to Paragraphs 1 through 6, above, and incorporates the same,  
4 herein.

5 8

6 While acting as a real estate broker as described in Paragraph 4, above, and within  
7 the audit period, Respondents accepted or received funds in trust (“trust funds”) from or on  
8 behalf of property owners, lessees and others in connection with property management activities,  
9 and deposited or caused to be deposited those funds into bank accounts maintained by  
10 Respondents at Well Fargo Bank, 5401 California Avenue, Bakersfield, CA 93309, as described  
11 below:

12 TRUST ACCOUNT #1 (“T/A1”)	
13 Account No.:	XXXXXX6797
14 Entitled:	CVPA MANAGEMENT CLIENT RENTAL TRUST ACCOUNT
15 TRUST ACCOUNT #1 (“T/A2”)	
16 Account No.:	XXXXXX6789
17 Entitled:	CVPA SECURITY DEPOSIT TRUST ACCOUNT

18 and thereafter from time-to-time made disbursements of said trust funds.

19 9

20  
21 In the course of the activities described in Paragraph 4, in connection with the  
22 collection and disbursement of trust funds, it was determined that:

- 23 (a) As of March 31, 2025, T/A1 had a shortage of \$22,071.46 out of a total  
24 accountability of \$209,790.87 and T/A2 had a shortage of \$1,775.00 out of a  
25 total accountability of \$226,901.80 in violation of Section 10145 (trust fund  
26 handling) of the Code and Section 2832.1 (trust fund handling for multiple  
27 beneficiaries) of Title 10, Chapter 6, of the California Code of Regulations

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27

(“Regulations”);

(b) During the audit period, T/A1 and T/A2 were designated as trust accounts in the name of an unlicensed fictitious business name in violation of Section 10145 of the Code and Section 2832 (trust fund handling) of the Regulations;

(c) During the audit period Respondents failed to perform and maintain monthly reconciliations comparing the sum of the separate records to the balance of all trust funds received and disbursed (control record) for T/A1 and T/A2 in violation of Section 10145 of the Code and Section 2831.2 (trust account reconciliation) of the Regulations;

(d) During the audit period, Respondents kept more than \$200 of broker funds in T/A1 in violation of Section 10176 (e) (commingling) and Section 2835 (commingling) of the Regulations;

(e) During the audit period, Respondents were using an unlicensed fictitious business name in violation of Section 10159.5 (fictitious name) of the Code and Section 2731 (use of false or fictitious name) of the Regulations;

(f) During the audit period, Respondents conducted licensed activity at an address not properly registered as their main office with the Department in violation of Section 10162 of the Code; and

(g) T/A1 was in interest bearing account and was not in compliance with Section 10145 (d) of the Code.

10

The act and/or omissions described above constitute grounds for discipline under the aforementioned Section and/or Sections 10177(d) (willful disregard or violation of real estate laws), and 10177(g) (negligence/incompetence) of the Code.

///  
///  
///

1 SECOND CAUSE OF ACTION

2 11

3 Complainant refers to Paragraphs 1 through 10, above, and incorporates the  
4 same, herein.

5 12

6 At times mentioned above, VANDENK was responsible, as the supervising  
7 designated broker/officer for CVPA, for the supervision and control of the activities conducted  
8 on behalf of CVPA's business by its employees to ensure its compliance with the Real Estate  
9 Law and Regulations. VANDENK failed to exercise reasonable supervision and control over  
10 the property management activities of CVPA. In particular, VANDENK permitted, ratified  
11 and/or caused the conduct described above to occur, and failed to take reasonable steps,  
12 including but not limited to, the handling of trust funds, supervision of employees, and the  
13 implementation of policies, rules, and systems to ensure compliance of the business with the  
14 Real Estate Law and the Regulations.

15 13

16 The above acts and/or omissions of VANDENK violate Section 2725 (broker  
17 supervision) of the Regulations and Section 10159.2 (responsibility/designated officer) of the  
18 Code and constitute grounds for disciplinary action under the provisions of Sections 10177(d),  
19 10177(g) and 10177(h) (broker supervision) of the Code.

20 WHEREFORE, Complainant prays that a hearing be conducted on the allegations  
21 of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary  
22 action against all licenses and license rights of Respondents under the Real Estate Law, for the

23 ///

24 ///

25 ///

26 ///

27 ///

1 cost of investigation and enforcement as permitted by law, and for such other and further relief  
2 as may be proper under other provisions of law.  
3

4  
5   
6 RUBEN CORONADO  
7 Supervising Special Investigator

8 Dated at Fresno, California,  
9 this 14<sup>th</sup> day of April, 2026.  
10

11 DISCOVERY DEMAND  
12

13 Pursuant to Sections 11507.6, *et seq.* of the *Administrative Procedure Act*, the  
14 Department hereby makes demand for discovery pursuant to the guidelines set forth in the  
15 *Administrative Procedure Act*. Failure to provide Discovery to the Department may result in the  
16 exclusion of witnesses and documents at the hearing or other sanctions that the Office of  
17 Administrative Hearings deems appropriate.  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27