

FILED

MAR 03 2021

DEPARTMENT OF REAL ESTATE

By J. Taggart

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of:

VISION PROPERTY MANAGEMENT, INC.
and ARMANDO JERRY SANCHEZ

Respondents.

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) DRE No. H-12473 SF
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DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on December 16, 2020, and the Findings of Fact set forth herein, which are based on one or more of the following: (1) The express admissions of Respondent, VISION PROPERTY MANAGEMENT, INC. (Respondent); (2) affidavits; and (3) other evidence.

This Decision revokes a real estate license and/or license rights pursuant to the Real Estate Law, Part I of Division 4, of the Business and Professions Code (Code) Sections 10176 (e), 10177 (d), and 10177 (g), in conjunction with Sections 10145 of the Code, and Sections 2725, 2831.2, 2832, 2832.1, and 2834 of Chapter 6, Title 10, of the California Code of Regulations (Regulations).

Pursuant to Government Code Section 11521, the California Department of Real Estate (Department) may order reconsideration of this Decision on petition of any party. The party seeking reconsideration shall set forth new facts, circumstances, and evidence, or errors in law or analysis, that show(s) grounds and good cause for the Commissioner to reconsider the Decision. If new evidence is presented, the party shall specifically identify the new evidence and explain why it was not previously presented. The Department's power to order reconsideration of this Decision shall expire 30 days after mailing of this Decision, or on the effective date of this Decision, whichever occurs first. The right to reinstatement of a revoked real estate license, or to the reduction of a penalty, is controlled by Section 11522 of the Government Code. A copy of Government Code Sections 11521 and 11522 and a copy of the Commissioner's Criteria of Rehabilitation are attached hereto for the information of respondent.

FINDINGS OF FACT

1.

On September 14, 2020, STEPHANIE YEE made the Accusation in her official capacity as a Supervising Special Investigator of the Department. The Accusation, Statement to Respondent, and Notice of Defense were mailed, by certified mail, return receipt requested, to Respondent's last known mailing address on file with the Department on September 21, 2020.

On December 16, 2020, no Notice of Defense having been received or filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

2.

Respondent is presently licensed and/or has license rights under the Real Estate Law, Part 1 of Division 4 of the Code as a real estate broker corporation. Effective December 30, 2019, the license of Respondent has remained in a non-working status identified as NBA also referred to as "No Broker Affiliation".

4.

At all times herein mentioned, Respondent engaged in the business of, acted in the capacity of, advertised, or assumed to act as real estate brokers 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, Respondent 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 exchanges of leases on real property, or on a business opportunity, or collected rents from real property, or improvements thereon, or from business opportunities.

5.

On or about February 25, 2019, and continuing intermittently through October 1, 2019, an audit was conducted of the records of Respondent. The auditor examined records for the period of January 1, 2017, through November 30, 2018 (the audit period).

6.

While acting as a real estate broker as described, above, and within the audit period, Respondent accepted or received funds in trust (trust funds) from or on behalf of property owners, lessees and others in connection with property management activities, and deposited or caused to be deposited those funds into bank accounts maintained by Respondent, at Bank of America, 100 North Tryon Street, Charlotte, North Carolina 28255, including but not limited to the following:

BANK ACCOUNT #1	
Account No.:	XXXXXXXXX1278
Entitled:	VISION PROPERTY MANAGEMENT, INC. DBA VPM INC DEPOSIT TRUST ACCOUNT

BANK ACCOUNT #2	
Account No.:	XXXXXXXXX6261
Entitled:	VISION PROPERTY MANAGEMENT, INC. DBA VPM INC RENT TRUST ACCOUNT

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

7.

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

- (a) An accountability was performed on Bank Account #1, and as of October 31, 2018, a shortage of \$2,995.00 was revealed, in violation of Section 10145 of the Code;
- (b) An accountability was performed on Bank Account #2, and as of October 31, 2018, a shortage of \$41,910.36 was revealed, in violation of Section 10145 of the Code;
- (c) Respondent failed to obtain written permission from owners of trust funds in Bank Account #1 to allow the balance to drop below accountability, in violation of Section 2832.1 of the Regulations;
- (d) Bank Account #1 and Bank Account #2 were not set up as trust accounts and therefore Respondents failed to deposit trust funds into a trust fund account in the name of the broker as trustee at a bank or other financial institution, in violation of Section 10145 of the Code and Section 2832 of the Regulations;
- (e) Trust funds were transferred from Bank Account #2 to Respondent's business bank account and therefore Respondent caused, suffered or permitted funds of others which were received and held by Respondent to be commingled with broker funds in Respondent's business bank account, in violation of Section 10176 (e) of the Code;
- (f) Respondent allowed an unlicensed person to be a signatory on Bank Account #1 and Bank Account #2 without an adequate fidelity bond, in

violation of Section 10145 of the Code and Section 2834 of the Regulations;

- (g) Respondent failed to properly and accurately reconcile at least once a month the balance of all separate beneficiary or transaction records for Bank Account #1 and Bank Account #2, in violation of Section 2831.2 of the Regulations; and
- (h) Respondent's designated broker officer was not an authorized signer on Bank Account #1 and Bank Account #2, in violation of Section 2725 of the Regulations.

DETERMINATION OF ISSUES

8.

The allegations listed above, in Paragraph 7, violate Sections 2725, 2831.2, 2832, 2832.1, and 2834 of the Regulations, and Sections 10145 and 10176 (e) of the Code, and are grounds for discipline under Sections 10176 (e), 10177(d) and 10177(g) of the Code.

9.

The standard of proof applied was clear and convincing evidence to a reasonable certainty.

ORDER

All licenses and licensing rights of Respondent VISION PROPERTY MANAGEMENT, INC. under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on MAR 23 2021.

DATED: 1 - 12 - 21.

DOUGLAS R. McCAULEY
REAL ESTATE COMMISSIONER

DOUGLAS R. McCAULEY

FILED

DEC 16 2020

DEPARTMENT OF REAL ESTATE

By R dew

Department of Real Estate
1651 Exposition, Blvd.
Sacramento, CA, 95815

BEFORE THE DEPARTMENT OF REAL ESTATE
STATE OF CALIFORNIA

* * *

In the Matter of the Accusation of:	)	DRE NO. <i>H-12473 SF</i>
	)	
VISION PROPERTY MANAGEMENT, INC.	)	<u>DEFAULT ORDER</u>
and ARMANDO JERRY SANCHEZ,	)	
	)	
Respondent.	)	

Respondent **VISION PROPERTY MANAGEMENT, INC.**, having failed to file a Notice of Defense within the time required by Section 11506 of the Government Code, is now in default. It is, therefore, ordered that a default be entered on the record in this matter.

IT IS SO ORDERED DECEMBER 16, 2020.

DOUGLAS R. McCAULEY
REAL ESTATE COMMISSIONER

By: 
CHIKA SUNQUIST
Assistant Commissioner, Enforcement