

1 Department of Real Estate
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3 Los Angeles, California 90013

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FILED

MAR 09 2023

DEPT. OF REAL ESTATE

By 

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8 STATE OF CALIFORNIA

9 DEPARTMENT OF REAL ESTATE

10 To:)
11 LAZAROS GEORGIADIAS;)
12 IVAN GERSOM TORRES;)
13 and)
14 LENDING STAR CAPITAL)
15 _____)

No. H-42404 LA

**ORDER TO
DESIST AND REFRAIN
(Business & Professions Code §10086)**

16 The Commissioner (“Commissioner”) of the California Department of Real Estate
17 (“Department” or “DRE”) caused an investigation to be made of the activities of LAZAROS
18 GEORGIADIAS a.k.a. Lazaro Georgiadias a.k.a. Lazarus Georgiadias a.k.a. Lazaro Georgiadis
19 a.k.a. Lazaros Georgiadis a.k.a. Lazarus Georgiadis (GEORGIADIAS), IVAN GERSOM
20 TORRES (TORRES), and LENDING STAR CAPITAL (LSC). Based on that investigation, the
21 Commissioner has determined that GEORGIADIAS, TORRES and LSC and/or any other
22 fictitious business name(s) used by GEORGIADIAS, TORRES and LSC, have engaged in, are
23 engaging in, or are attempting to engage in, acts or practices constituting violations of the
24 California Business and Professions Code (Code), including violating Code Section 10130 by
25 engaging in the business of, acting in the capacity of, and/or advertising or assuming to act as a
26

27 DRE Order To Desist & Refrain: Lazaros Georgiadias, Ivan Gersom Torres & Lending Star Capital

1 real estate broker (REB) and/or a real estate salesperson (RES) in the State of California within
2 the meaning of: Code Section 10131(d), by soliciting borrowers or lenders for or negotiating
3 loans or collecting payments or performing services for borrowers or lenders or note owners in
4 connection with loans secured directly or collaterally by liens on real property or on a business
5 opportunity. Based on the findings of that investigation, as set forth below, the Commissioner
6 hereby issues the following Findings of Fact, Conclusions of Law, and Desist and Refrain Order
7 under the authority of Section 10086 of the Code.

8 Whenever acts referred to below are attributed to GEORGIADIAS, those acts are
9 alleged to have been done by GEORGIADIAS, acting by himself, or by and/or through one or
10 more agents, associates, affiliates, and/or co-conspirators whose name(s) or fictitious name(s) are
11 unknown at this time.

12 Whenever acts referred to below are attributed to TORRES, those acts are alleged
13 to have been done by TORRES, acting by himself, or by and/or through one or more agents,
14 associates, affiliates, and/or co-conspirators whose name(s) or fictitious name(s) are unknown at
15 this time.

16 Whenever acts referred to below are attributed to LSC, those acts are alleged to
17 have been done by LSC, acting by itself, or by and/or through one or more agents, associates,
18 affiliates, and/or co-conspirators whose name(s) or fictitious name(s) are unknown at this time.

19 **FINDINGS OF FACT**

20 **UNLICENSED LAZAROS GEORGIADIAS**

21 1.

22 According to DRE records to date and publicly accessible, LAZAROS
23 GEORGIADIAS (GEORGIADIAS) is not now, and has never been, licensed by the Department
24 of Real Estate (DRE or Department) in any capacity and has no license rights under the Real
25
26

1 Estate Law (Part 1 of Division 4 of the Code) or any license endorsements attaching to any
2 Department licenses.

3 **UNLICENSED IVAN GERSOM TORRES**

4 2.

5 According to DRE records to date and publicly accessible, IVAN GERSOM
6 TORRES (TORRES) is not now, and has never been, licensed by the Department in any capacity
7 and has no license rights under the Real Estate Law (Part 1 of Division 4 of the Code) or any
8 license endorsements attaching to any Department licenses.

9 **UNLICENSED LENDING STAR CAPITAL**

10 (LSC)

11 3.

12 According to DRE records to date and publicly accessible, LENDING STAR
13 CAPITAL (LSC) is not now, and has never been, licensed by the Department in any capacity and
14 has no license rights under the Real Estate Law (Part 1 of Division 4 of the Code) or any license
15 endorsements attaching to any Department licenses.

16 **Licensee Gabriel Angel Albanez**

17 (Albanez)

18 4.

19 According to DRE records to date and publicly accessible online
20 (https://www2.dre.ca.gov/PublicASP/pplinfo.asp?License_id=01464397), Gabriel Angel
21 Albanez (Albanez) is presently licensed and/or has license rights under the Real Estate Law as a
22 real estate broker (REB), DRE license ID 01464397, expiring on August 12, 2024.

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1 5.

2 According to DRE records to date and publicly accessible online at the above-
3 referenced page, Albanez' mailing and main address of record are the same: 10642 Downey
4 Ave., Suite #107, Downey, CA 90241 (Downey address).

5 6.

6 According to DRE records to date and publicly accessible online at the above-
7 referenced page, Albanez was originally licensed by the DRE as a real estate salesperson (RES)
8 on or about September 29, 2005, and as a REB on or about August 13, 2016. Albanez' license is
9 presently associated with: two (2) DBAs, The Brokerstore and The Lending Capital, both of
10 which have been active since March 27, 2017; two (2) RES, Ildefonso Gastelum (Gastelum)
11 (DRE license ID 01830739) and Pilar Hernandez (Hernandez) DRE license ID 01049536); and
12 no branch offices or affiliated corporations.

13 7.

14 According to DRE records to date and publicly accessible online at the above-
15 referenced page, Albanez has affiliated with his REB license a mortgage loan originator (MLO)
16 license endorsement, Nationwide Multistate Licensing System & Registry (NMLS) ID 386636
17 and NMLS ID 1605377..

18 8.

19 According to DRE records to date and publicly accessible online at the above-
20 referenced page, Albanez' REB and RES licenses have suffered the following disciplinary
21 actions:

- 22 a. Pursuant to Family Code Section 17520, Albanez' DRE license was suspended
23 between April 8, 2006 and May 9, 2006.
24 b. Pursuant to Family Code Section 17520, Albanez' DRE license was suspended
25 between June 8, 2007 and March 4, 2009.
26

1 c. Pursuant to Family Code Section 17520, Albanez' DRE license was suspended
2 between March 1, 2018 and April 18, 2018.

3 **UNLICENSED ACTIVITIES**

4 9.

5 At all times mentioned, in the State of California, REB Albanez conducted
6 licensed activities within the meaning of Code Section 10131¹ and performed real estate
7 activities, which require a real estate license, including, but not limited to activities performed by
8 his employees, agents and RES.

9 10.

10 At all times mentioned, in the State of California, unlicensed LSC and/or
11 unlicensed GEORGIADIAS and unlicensed TORRES, conducted licensed activities within the
12 meaning of Code Section 10131 and performed real estate sales activities, which require a real
13 estate license, when they were not licensed by the DRE.

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19 ¹ Pursuant to Code Section 10131 Broker Defined, "A real estate broker within this meaning of this part is a person
20 who, for a compensation or in expectation of a compensation, regardless of the form or time of payment, does or
21 negotiates to do one or more of the following acts for another or others: (a) Sells or offers to sell, buys or offers to
22 buy, solicits prospective sellers or purchasers of, solicits or obtains listings of, or negotiates the purchase, sale or
23 exchange of real property or a business opportunity. (b) Leases or rents or offers to lease or rent, or places for rent,
24 or solicits listings of places for rent, or solicits for prospective tenants, or negotiates the sale, purchase or exchanges
25 of leases on real property, or on a business opportunity, or collects rents from real property, or improvements
26 thereon, or from business opportunities. (c) Assists or offers to assist in filing an application for the purchase or lease
27 of, or in locating or entering upon, lands owned by the state or federal government. (d) Solicits borrowers or lenders
for or negotiates loans or collects payments or performs services for borrowers or lenders or note owners in
connection with loans secured directly or collaterally by liens on real property or on a business opportunity. (e) Sells
or offers to sell, buys or offers to buy, or exchanges or offers to exchange a real property sales contract, or a
promissory note secured directly or collaterally by a lien on real property or on a business opportunity, and performs
services for the holders thereof."

11.

Albarez' Website

Albarez' website, www.thebrokerstore.com includes as part of his DRE address of record (the Downey address) his licensed DBAs The Lending Capital and The Brokerstore, as well as "The Real Estate Capital" and "The Mortgage Capita

12.

Dawn A. Complaint to the Department of Business Oversight (now: Department of Financial Protection and Innovation)

(DFPI Complaint #1)

On or about August 23, 2019, the DRE received via U.S. Mail from the California Department of Business Oversight (DBO, now Department of Financial Protection and Innovation or DFPI) a complaint filed by Dawn A. regarding Christina Salcido and LSC, located at 1912 N. Broadway, Suite 205, Santa Ana, CA 92706 (Santa Ana address) regarding Salcido and LSC's text messages and advertisements directed at Dawn A. to refinance her home (DFPI Complaint #1).

13.

Richard V. Complaint to the Los Angeles County Sheriff's Department

(LASD Complaint)

The DRE also received from the Los Angeles County Sheriff's Department (LASD) a Supplemental Report dated April 21, 2021 (LASD Complaint) regarding a complaint filed by Richard V. regarding GEORGIADIAS and LSC. Included in the LASD complaint was a letter dated January 21, 2020 on the letterhead of LENDING STATE CAPITAL and signed by IVAN TORRES, whose signature block included the Santa Ana address, the title Managing Director, and "BRE Broker Lic [sic] #01464397, NMLS Broker Lic [sic] #386636 and NMLS Company Lic [sic] #1605377." Also included in the LASD complaint were e-mails and text

1 messages exchanged between Richard V., GEORGIADIAS and TORRES regarding Richard V.'s
2 loan, with topics including, but not limited to loan terms, deed recordation, and missed payments.

3 14.

4 On February 7, 2020, Richard V. obtained a loan from a private investor that was
5 originated by GEORGIADIAS, TORRES, and LSC.

6 15.

7 When interviewed by the LASD, Albanez represented that he is the owner of The
8 Lending Capital (TLC) located at the Downey Ave. address and that TLC has a second office
9 located at the Santa Ana address that is used as a marketing and process center; Albanez stated
10 that his two regular employees, TORRES and Hernandez, work at the Santa Ana address.

11 16.

12 According to Albanez, he is not an owner, member or manager of LSC, which he
13 understood to be operated by TORRES as a separate and distinct business apart from TLC on a
14 separate floor of the same Santa Ana address where TLC is located. Albanez also understood
15 that Torres' business LSC connected hard money lenders with clients, separate and apart from
16 the conventional loans brokered by TLC. Albanez indicated to the LASD that although he also
17 brokers hard money loans out of his Downey address, he is not involved with any of the hard
18 money loans handled in the Santa Ana office.

19 17.

20 When the LASD showed Albanez copies of Richard V.'s loan documents that
21 included his (Albanez') DRE and NMLS ID numbers on LSC letterhead, Albanez indicated he
22 was unaware of his license numbers appearing on LSC letterhead.

23 18.

24 When interviewed by the LASD, GEORGIADIAS represented that he was not an
25 employee of TLC, but a consultant, and that he and TORRES arranged a loan for Richard V.
26

1 from a private investor. On February 7, 2020, Richard V. obtained a loan from a private investor
2 that was originated by GEORGIADIAS, TORRES and LSC.

3 19.

4 Rene D. Complaint to the Department of Business Oversight (now: Department of Financial
5 Protection and Innovation)

6 (DFPI Complaint #2)

7 On or about July 20, 2021 the DRE received from the DFPI a complaint filed by
8 Rene D. regarding Daniel Haro and LSC, located at the Santa Ana address regarding Haro and
9 LSC's text and email messages with Rene D. with respect to his loan application, with no further
10 details as to the loan program or the denial of Rene D.'s application (DFPI Complaint #2).

11 20.

12 Lending Star Capital LLC Secretary of State Documents

13 According to a March 15, 2022 Statement of Information filed with the California
14 Secretary of State (SOS), Lending Star Capital LLC (SOS Entity Number 201819410407) is
15 located at the Santa Ana address and Gersom I. Torres is listed as its sole member and Chief
16 Executive Officer.

17 21.

18 TORRES Self-Reported Himself as Owner Investor at LSC

19 According to a June 2, 2022 printout from the website www.linkedin.com for
20 TORRES, he is listed as the owner investor of LSC.

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Albanez' Responses to the DRE's Request for Information

On or about June 7, 2021, Albanez responded via e-mail to the DRE Special Investigator's inquiry regarding Richard V., GEORGIADIAS and TORRES. According to Albanez:

- A. he does not employ non-licensee GEORGIADIAS, but believes GEORGIADIAS works under TORRES as an independent contractor/consultant;
- B. he employs non-licensee TORRES as his office manager at the Santa Ana address, and TORRES manages the telemarketers and assists with cold calling and corresponding with Hernandez, who is his on-site processor;
- C. the Santa Ana address is not his office, but was a branch when he worked there during his residence in the city of Downey (Albanez represented to the DRE Special Investigator that this office is leased by TORRES);
- D. he submitted DRE Form RE204 to the DRE to add "The Real Estate Capital" and "The Mortgage Capital" as DBAs to his license;
- E. Lending Star LLC is solely owned by TORRES for hard money loans; and
- F. he is unaware of his NMLS license being used in any marketing materials for Lending Star Capital, LLC.

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1 **CONCLUSIONS OF LAW**

2 23.

3 Based on the findings of fact contained in paragraphs 1 through 22, LAZAROS
4 GEORGIADIAS, acting by himself or by and/or through one or more agents, associates,
5 representatives, and/or co-conspirators, whose name(s) or fictitious name(s) are unknown at this
6 time, engaged in the business of, acted in the capacity of, and/or advertised or assumed to act as a
7 real estate broker or a real estate salesperson in the State of California within the meaning of
8 Code Section 10131(d), by soliciting borrowers or lenders for or negotiating loans or collecting
9 payments or performing services for borrowers or lenders or note owners in connection with
10 loans secured directly or collaterally by liens on real property or on a business opportunity, which
11 acts require a real estate broker license under Section 10130 of the Code, during a period of time
12 when LAZAROS GEORGIADIAS was not licensed by the Department in any capacity, in
13 violation of Section 10130 of the Code.

14 24.

15 Based on the findings of fact contained in paragraphs 1 through 22, IVAN
16 GERSOM TORRES, acting by himself or by and/or through one or more agents, associates,
17 representatives, and/or co-conspirators, whose name(s) or fictitious name(s) are unknown at this
18 time, engaged in the business of, acted in the capacity of, and/or advertised or assumed to act as a
19 real estate broker or a real estate salesperson in the State of California within the meaning of
20 Code Section 10131(d), by soliciting borrowers or lenders for or negotiating loans or collecting
21 payments or performing services for borrowers or lenders or note owners in connection with
22 loans secured directly or collaterally by liens on real property or on a business opportunity, which
23 acts require a real estate broker license under Section 10130 of the Code, during a period of time
24 when IVAN GERSOM TORRES was not licensed by the Department in any capacity, in
25 violation of Section 10130 of the Code.

25.

Based on the findings of fact contained in paragraphs 1 through 22, LENDING STAR CAPITAL, acting by itself or by and/or through one or more agents, associates, representatives, and/or co-conspirators, whose name(s) or fictitious name(s) are unknown at this time, engaged in the business of, acted in the capacity of, and/or advertised or assumed to act as a real estate broker or a real estate salesperson in the State of California within the meaning of Code Section 10131(d), by soliciting borrowers or lenders for or negotiating loans or collecting payments or performing services for borrowers or lenders or note owners in connection with loans secured directly or collaterally by liens on real property or on a business opportunity, which acts require a real estate broker license under Section 10130 of the Code, during a period of time when LENDING STAR CAPITAL was not licensed by the Department in any capacity, in violation of Section 10130 of the Code.

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1 **DESIST AND REFRAIN ORDER**

2 Based upon the Findings of Fact and Conclusions of Law stated herein,
3 **LAZAROS GEORGIADIAS, IVAN GERSOM TORRES and LENDING STAR CAPITAL,**
4 whether doing business under their own name(s) or any other name(s) or fictitious name(s), ARE
5 HEREBY ORDERED to immediately desist and refrain from performing any acts within the
6 State of California for which a real estate license and/or mortgage loan originator license
7 endorsement is required. **LAZAROS GEORGIADIAS, IVAN GERSOM TORRES and**
8 **LENDING STAR CAPITAL are ORDERED TO DESIST AND REFRAIN from:**

- 9 1. performing any acts within the State of California for which a real
10 estate broker license is required, unless and until each obtains the
11 required license from the Department and is in compliance with
12 Business and Professions Code Section 10130; and
13 2. performing any acts within the State of California for which a
14 mortgage loan originator license endorsement is required, unless and
15 until each obtains the required license endorsement from the
16 Department and is in compliance with Business and Professions Code
17 Section 10166.03.

18
19 DATED: 3.2.23 2023

20 REAL ESTATE COMMISSIONER

21 
22 DOUGLAS R. McCAULEY

23 **Notice:** Business and Professions Code Section 10139 provides that "Any person acting as a real estate broker or
24 real estate salesperson without a license or who advertises using words indicating that he or she is a real estate broker
25 without being so licensed shall be guilty of a public offense punishable by a fine not exceeding twenty thousand
26 dollars (\$20,000), or by imprisonment in the county jail for a term not to exceed six months, or by both fine and
27 imprisonment; or if a corporation, be punished by a fine not exceeding sixty thousand dollars (\$60,000). If a Real

1 Estate Fraud Prosecution Trust Fund, as described in Section 27388 of the Government Code, exists in the county
2 where a person or corporation is convicted, any fine collected from the person in excess of ten thousand dollars
3 (\$10,000) or any fine collected from the corporation in excess of fifty thousand dollars (\$50,000) shall be deposited
4 in that Real Estate Fraud Prosecution Trust Fund.”

5 cc: Lazaros Georgiadias: 1912 N. Broadway, Suite 205, Santa Ana, CA 92706
6 Ivan Gersom Torres: 1912 N. Broadway, Suite 205, Santa Ana, CA 92706
7 Lending Star Capital: 1912 N. Broadway, Suite 205, Santa Ana, CA 92706
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