

1 Department of Real Estate
2 320 West Fourth Street, Suite 630
3 Los Angeles, CA 90013

4 Telephone: (213) 559-5990

FILED

JAN - 8 2026

DEPT. OF REAL ESTATE

By 

8 **DEPARTMENT OF REAL ESTATE**

9 **STATE OF CALIFORNIA**

10 * * *

11	In the Matter of the Application of)	DRE No. H-43160 LA
12	ELEVARE REAL ESTATE COLLECTIVE,)	
13	INC. and BRADLEY S. SCHMETT, as the)	STIPULATION AND WAIVER
14	Designated Broker-Officer for Elevare Real)	
15	Estate Collective, Inc.,)	
)	
	Respondents.)	

16 It is hereby stipulated by and between ELEVARE REAL ESTATE COLLECTIVE, INC. and
17 BRADLEY S. SCHMETT, as the Designated Broker-Officer for Elevare Real Estate Collective,
18 Inc. (collectively "Respondents") and Respondents' attorney, Scott J. Harris, and the Complainant,
19 acting by and through Lissete Garcia, Counsel for the Department of Real Estate as follows for the
20 purpose of settling and disposing of the Statement of Issues filed on November 05, 2025, in this
21 matter:

22 Respondents acknowledge that Respondents have received and read the Statement to
23 Respondents and the Statement of Issues filed by the Department in connection with Respondent
24 ELEVARE REAL ESTATE COLLECTIVE, INC.'s application for a real estate corporation
25 license, and BRADLEY S. SCHMETT, as the Designated Broker-Officer for Elevare Real Estate
26 Collective, Inc.

1 Respondents understand that the Real Estate Commissioner (“Commissioner”) may hold a
2 hearing on this Statement of Issues for the purpose of requiring further proof of Respondents’
3 honesty and truthfulness and to prove other allegations therein, or that she may in her discretion
4 waive the hearing and grant Respondent ELEVARE REAL ESTATE COLLECTIVE, INC.
5 (“ERECI”) a restricted real estate corporation license, and BRADLEY S. SCHMETT
6 (“SCHMETT”), as the Designated Broker-Officer for Elevare Real Estate Collective, Inc., based
7 upon this Stipulation and Waiver.

8 Respondents also understand that by filing the Statement of Issues in this matter the
9 Commissioner is shifting the burden to Respondents to make a satisfactory showing that
10 Respondents meet all the requirements for issuance of a real estate corporation license to ERECI,
11 and SCHMETT, as the Designated Broker-Officer for ERECI.

12 Respondents further understand that by entering into this Stipulation and Waiver, Respondents
13 will be stipulating that the Commissioner has found that Respondents have failed to make such a
14 showing, thereby justifying the denial of the issuance to Respondent ERECI of an unrestricted real
15 estate corporation license and SCHMETT, as the Designated Broker-Officer for ERECI.

16 Respondents hereby admit that the allegations of the Statement of Issues filed against
17 Respondents are true and correct and request that the Commissioner in her discretion issue a
18 restricted real estate corporation license to Respondent ERECI and SCHMETT, as the Designated
19 Broker-Officer for ERECI, under the authority of Section 10156.5 of the Business and Professions
20 Code (“the Code”).

21 Respondents are aware that by signing this Stipulation and Waiver, Respondents are waiving
22 Respondents’ right to a hearing and the opportunity to present evidence at the hearing to establish
23 Respondents’ rehabilitation in order to obtain an unrestricted real estate corporation license and
24 SCHMETT, as the Designated Broker-Officer for ERECI, if this Stipulation and Waiver is
25 accepted by the Commissioner. However, Respondents are not waiving Respondents’ right to a
26 hearing and to further proceedings to obtain a restricted or unrestricted license if this Stipulation
27 and Waiver is not accepted by the Commissioner.

1 Respondents agree that by signing this Stipulation and Waiver, the conditions, limitations, and
2 restrictions imposed on Respondents' restricted licenses, identified below, may be removed only by
3 filing a Petition for Removal of Restrictions ("Petition") with the Commissioner, and that
4 Respondent's Petition must follow the procedures set forth in Government Code Section 11522.

5 Respondents further understand that the restricted licenses issued to Respondents shall be
6 subject to all of the provisions of Section 10156.7 of the Code and to the following limitations,
7 conditions, and restrictions imposed under authority of Section 10156.6 of the Code:


- 8 1. The restricted licenses shall not confer any property right in the privileges to be exercised
9 including the right of renewal, and the Commissioner may by appropriate order suspend
10 the right to exercise any privileges granted under the restricted license in the event of:
 - 11 a. Respondents' conviction (including a plea of nolo contendere) of a crime which
12 bears a substantial relationship to either Respondent's fitness or capacity as a real
13 estate licensee; or
 - 14 b. The receipt of evidence that Respondents have violated provisions of the California
15 Real Estate Law, the Subdivided Lands Law, Regulations of the Commissioner, or
16 conditions attaching to the restricted license.
- 17 2. Respondents shall not be eligible to petition for the issuance of an unrestricted real estate
18 license nor the removal of any of the conditions, limitations, or restrictions attaching to
19 the restricted licenses until four (4) years have elapsed from the date of issuance of the
20 restricted licenses to Respondents. Respondents shall not be eligible to apply for any
21 unrestricted licenses until all restrictions attaching to the license have been removed.

22 ///
23 ///
24 ///

1 3. Respondents shall notify the Commissioner in writing within 72 hours of any arrest by
2 sending a certified letter to the Commissioner at the Department of Real Estate, Attn:
3 Flag Section, 651 Bannon Street, Suite 504, Sacramento, CA 95811. The letter shall set
4 forth the date of the arrest, the crime for which either Respondent was arrested, and the
5 name and address of the arresting law enforcement agency. Respondents' failure to
6 timely file written notice shall constitute an independent violation of the terms of the
7 restricted licenses and shall be grounds for the suspension or revocation of those licenses.

8 11/18/2025

9 Dated

10 
Lisete Garcia, Counsel
Department of Real Estate

11 * * *

12 Respondents have read this Stipulation and Waiver, have discussed it with Respondents'
13 counsel, and its terms are understood by Respondents and are agreeable and acceptable to
14 Respondents. Respondents understand that Respondents are waiving rights given to Respondents
15 by the Administrative Procedure Act (including but not limited to Sections 11506, 11508, 11509,
16 and 11513 of the Government Code), and Respondents willingly, intelligently, and voluntarily
17 waive those rights, including the right of a hearing on the Statement of Issues at which Respondents
18 would have the right to cross-examine witnesses against Respondents and to present evidence in
19 defense and mitigation of the charges.

20 Respondents shall send a hard copy of the original signed Stipulation and Waiver to: Lisete
21 Garcia, Department of Real Estate, 320 West Fourth St, Ste 350, Los Angeles, CA, 90013.

22 In the event of time constraints before an administrative hearing, Respondents can signify
23 acceptance and approval of the terms and conditions of this Stipulation and Waiver by emailing a
24 scanned copy of the signature page, as actually signed by Respondents, to the Department counsel
25 assigned to this case. Respondents agree, acknowledge, and understand that by electronically
26 sending the Department a scan of Respondents' actual signatures as they appear on the Stipulation
27

1 and Waiver, that receipt of the scan by the Department shall be binding on Respondents as if the
2 Department had received the original signed Stipulation and Waiver.

3
4 11/18/25 [Redacted]
5 Dated ELEVARE REAL ESTATE COLLECTIVE, INC.,
6 Respondent
7 By: [Redacted]
8 (print name)

9 Title: CEO / PRESIDENT
10 11/18/25 [Redacted]
11 Dated BRADLEY S. SCHMETT, Respondent

12 *I have reviewed the Stipulation and Waiver as to form and content and have advised my client*
13 *accordingly.*

14
15 11/18/25 [Redacted]
16 Dated SCOTT J. HARRIS, Attorney for Respondents

17 * * *

18 I have read the Statement of Issues filed herein and the foregoing Stipulation and Waiver
19 signed by Respondents. I am satisfied that the hearing for the purpose of requiring further proof as
20 to the honesty and truthfulness of Respondents need not be called and that it will not be inimical to
21 the public interest to issue a restricted real estate corporation license to Respondent ELEVARE
22 REAL ESTATE COLLECTIVE, INC. and BRADLEY S. SCHMETT, as the Designated Broker-
23 Officer for Elevare Real Estate Collective, Inc.

24 Therefore, IT IS HEREBY ORDERED that a restricted real estate corporation license be
25 issued to Respondent ELEVARE REAL ESTATE COLLECTIVE, INC. and BRADLEY S.
26 SCHMETT, as the Designated Broker-Officer for Elevare Real Estate Collective, Inc., if
27

1 Respondents have otherwise fulfilled all of the statutory requirements for licensure. The restricted
2 licenses shall be limited, conditioned, and restricted as specified in the foregoing Stipulation and
3 Waiver.

4 This Order is effective immediately.

5 IT IS SO ORDERED January 5, 2026.

6 CHIKA SUNQUIST
7 REAL ESTATE COMMISSIONER



8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27