

FILED December 2, 2021 (Date)

BEFORE THE IOWA REAL ESTATE COMMISSION
200 EAST GRAND, SUITE 350
DES MOINES, IOWA 50309

JREL
Board / Commission
[Signature]
Signature, Executive Officer

IN RE:)	
)	CASE NUMBER: 18-095
Bradley Lowe)	
Broker (B64700000))	COMBINED STATEMENT OF
)	CHARGES, INFORMAL
Spire Property Management, LLC)	SETTLEMENT AGREEMENT,
4308 University Ave)	AND CONSENT ORDER IN A
Des Moines, IA 50311)	DISCIPLINARY CASE
)	
RESPONDENT)	

The Iowa Real Estate Commission (Commission) and **Bradley Lowe** (Respondent) enter into this Combined Statement of Charges, Informal Settlement Agreement, and Consent Order in a Disciplinary Case (Order) pursuant to Iowa Code Sections 17A.10(1) and 272C.3(4) (2021).

1. The Commission issued the Respondent real estate broker license number B64700000 on March 25, 2021. Respondent's license is in full force and effect until December 31, 2023. At all times relevant to this matter, the Respondent was a licensed real estate salesperson, assigned to Stanbrough Realty Company, LLC, license number F04806000, located in Clive, Iowa.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B (2017). Licenses issued by the Commission are subject to the laws of the State of Iowa and to the administrative rules of the Commission.

STATEMENT OF CHARGES

COUNT I

3. Respondent is charged with engaging in practices harmful or detrimental to the public in violation of Iowa Code sections 543B.29(1)(d), 543B.34(1) (2017) by failing to provide written disclosure to all parties to a transaction of his status as a real estate licensee in the state of Iowa. See 193E Iowa Administrative Code rules 7.8(1), 7.8(2), 18.2(2), 18.14(5)(s).

CIRCUMSTANCES

4. At all times relevant to this matter, the Respondent was a licensed real estate salesperson, license number S64700000, assigned to Stanbrough Realty Company, LLC, license

number F04806000, located in Clive, Iowa. The Respondent was also a member of an Iowa limited liability company named EPC, LLC.

5. The Respondent signed on behalf of EPC, LLC, an offer to purchase a multi-family residential property located in Newton, Iowa on July 25, 2017. The purchase agreement was subsequently accepted by the sellers and sale of the subject property closed on or about September 1, 2017.

6. As a member of EPC, LLC, the Respondent directly or indirectly acquired an interest in the subject property through this sale. The Respondent did not provide written disclosure to the sellers of the property that he had ownership interest in EPC, LLC.

7. As a licensee, the Respondent had a duty prior to purchase to provide written disclosure to all parties to the transaction of his status as a licensed real estate salesperson. *See* 193E Iowa Admin. Code r. 7.8. Furthermore, the Respondent had a duty to maintain a copy of this required written disclosure in the transaction file and to provide copies of the disclosure to the Commission upon request. *Id.*

SETTLEMENT AGREEMENT

8. Respondent admits each and every allegation in the above-stated Statement of Charges. This case shall constitute one violation for purposes of Iowa Code section 543B.29(4) (2021).

9. Respondent acknowledges that he has a right to receive notice of the above-stated charges and to request a hearing before the Commission on the merits of the charges. By freely and voluntarily entering into this Order, the Respondent waives his right to notice and a hearing and all attendant rights, including the right to seek judicial review. This Order constitutes discipline against the Respondent, and is the final agency order in this contested case pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4.

10. Respondent agrees that the State's attorney and/or Commission staff may present this Order to the Commission and may have *ex parte* communications with the Commission while presenting it. Respondent waives any right of notice of this meeting or any right that the Respondent might have to participate in the discussion of this Order among the Commission, the Commission staff and the State's attorney.

11. This Order shall be part of the permanent record of Respondent and shall be considered by the Commission in determining the nature and severity of any future disciplinary action to be imposed in the event of any future violations of the laws and rules governing the practice of real estate by the Respondent.

12. Failure to comply with the terms of this Order shall be prima facie evidence of a violation of Iowa Code sections 543B.29(1)(d), 543B.34(1) and 272C.3(2)(a) (2021) and shall be grounds for further disciplinary action. However, no action may be taken against the

Respondent for violations of this Order without a hearing, or waiver of hearing.

13. This Order is not binding on the Iowa Real Estate Commission until it has been formally approved by a majority of the Commission members.

- (a) In the event that this Order is rejected by the Commission it shall be of no force or effect to either party, and it shall not be admissible for any purpose in further proceedings in this matter.
- (b) If the Commission approves this Order, it shall fully dispose of all issues in this case.

14. Upon acceptance by both the Commission and Respondent, this Combined Statement of Charges, Informal Settlement and Consent Order shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22 (2021).

CONSENT ORDER

IT IS THEREFORE ORDERED:

15. REPRIMAND. Pursuant to 193E Iowa Administrative Code section 18.14(1)(j), the Respondent is reprimanded.

16. CIVIL PENALTY. The Respondent shall pay a civil penalty to the Commission in the amount of one thousand dollars (\$1,000.00) no later than six (6) months after acceptance of this Order by the Commission. The civil penalty must come under a cover letter addressed to the Commission's Executive Officer, referencing Case Number 18-095.

17. FUTURE COMPLIANCE. The Respondent also shall at all future times fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate.

WHEREFORE, the terms of this Combined Statement of Charges, Informal Settlement Agreement and Consent Order are agreed to and accepted by the Iowa Real Estate Commission and the Respondent.

FOR THE RESPONDENT:

Voluntarily agreed to and accepted by **Bradley Lowe** on this 28th day of October, 2021.

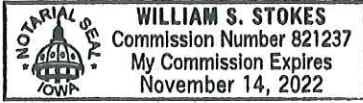


By: **BRADLEY LOWE**, Respondent

State of Iowa)

County of Polk)

Signed and sworn to before me on this 28th day of October, 2021, by:



William S. Stokes

Notary Public, State of Iowa

Printed Name: William S. Stokes

My Commission Expires: November 14, 2022

FOR THE COMMISSION:

Voluntarily agreed to and accepted by the **IOWA REAL ESTATE COMMISSION** on this 2nd day of December, 2020.

Dennis L. Stolk

DENNIS L. STOLK, Chair
Iowa Real Estate Commission