

Department of Commerce
Professional Licensing Bureau
FILED 4-6-23 (Date)
IREC
Board / Commission
R. Mett
Signature, Executive Officer

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

IN RE:)	
)	CASE NUMBER: 22-292/22-293
Bluffstone Management, LLC)	
Firm (F06428000))	COMBINED STATEMENT OF
)	CHARGES, INFORMAL
)	SETTLEMENT AGREEMENT,
111 Perry Street; Suite 300)	AND CONSENT ORDER IN A
Davenport, IA 52801)	DISCIPLINARY CASE
)	
RESPONDENT)	

The Iowa Real Estate Commission (Commission) and **Bluffstone Management, LLC** (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).

1. The Commission issued the Respondent real estate firm license number F06428000 on February 24, 2023. At all times relevant to this matter, the Respondent's real estate firm license was not yet issued. Respondent's license is now current and in full force and effect through December 31, 2025.

2. The Commission has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 543B. 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 by failing to obtain a license for the corporation before its acting as a real estate brokerage in the state of Iowa in violation of Iowa Code sections 543B.1, 543B.2, 543B.5(6), 543B.29(1)(d), 543B.34(1) (2018). See 193E Iowa Administrative Code sections 7.2(1), 18.14(5)(s).

CIRCUMSTANCES.

4. The Commission's investigation revealed that the Respondent was engaged in acts that contained in the definition of a real estate property management duties for a fee in Ankeny, Iowa. The Respondent's activities in doing so were not exempt from Iowa Code chapter 543B's licensure requirements. See Iowa Code §§ 543B.1, 543B.7.

5. Pursuant to Commission licensing records, Bluffstone Management, LLC was not licensed with the Iowa Real Estate Commission until February 24, 2023

6. Consequently, the Respondent conducted activities in the state of Iowa requiring an active real estate license prior to February 24, 2023.

SETTLEMENT AGREEMENT

7. 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).

8. Respondent acknowledges that it has the 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 their 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.

9. 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.

10. 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.

11. 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) 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.

12. 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.

13. Upon acceptance by both the Commission and Respondent, this Combined Statement of Charges, Informal Settlement Agreement 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.

CONSENT ORDER

IT IS THEREFORE ORDERED:

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

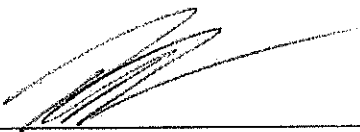
15. CIVIL PENALTY. Respondent shall pay a civil penalty to the Commission in the amount of one thousand dollars (\$1000.00) no later than six (6) months after acceptance of this Order by the Commission. The civil penalty must come under a cover letter addressed to the Commission's Executive Officer, referencing Case Number 22-292/22-293.

16. FUTURE COMPLIANCE. The Respondent 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 Bluffstone Management, LLC on this 22nd day of MARCH, 2023.



By: **Tim Baldwin or Patrick Sherman, Owners**

State of IOWA)

County of SCOTT)

Signed and sworn to before me on this 22 day of MARCH, 2023, by:



Jonathan Laake
Notary Public, State of IOWA
Printed Name: Jonathan Laake
My Commission Expires: 07/23/2024

FOR THE COMMISSION:

Voluntarily agreed to and accepted by the IOWA REAL ESTATE COMMISSION on this 16 day of April, 2023.

James M.H. Clingman
JAMES M.H. CLINGMAN, Chair
Iowa Real Estate Commission