

# WISCONSIN DEPARTMENT OF REGULATION & LICENSING



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IN THE MATTER OF :  
THE COMPLAINT AGAINST : **FINAL DECISION AND ORDER**  
**DESPINA GERAKIS,** :  
RESPONDENT : **LS0608244REB**

Division of Enforcement Case No. 06 REB 008

The parties to this action for the purpose of Wis. Stats. sec. 227.53 are:

Despina Gerakis  
P.O. Box 11293  
Green Bay, WI 54307

Wisconsin Real Estate Board  
P.O. Box 8935  
Madison, WI 53708-8935

Department of Regulation and Licensing  
Division of Enforcement  
P.O. Box 8935  
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Wisconsin Real Estate Board ("Board"). The Board has reviewed this Stipulation and considers it acceptable. Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact, Conclusions of Law, and Order.

#### FINDINGS OF FACT

1. Despina Gerakis is licensed in the State of Wisconsin as a real estate broker having license #90-49194. This license was first granted on 12/1/97. Ms. Gerakis's most recent address on file with the Department of Regulation and Licensing ("Department") is P.O. Box 11293, Green Bay, WI 54307.
2. On April 20, 2006, Ms. Gerakis was charged in Brown County Circuit Court, case no. 06 CM 788, with twelve forfeiture counts of violating regulations of the Wisconsin Department of Agriculture, Trade and Consumer Protection, and one criminal misdemeanor count of theft of moveable property under \$2,500. The allegations relate to Ms. Gerakis's actions as a property manager of rented apartments. Although, Ms. Gerakis owned most of the properties, at least two properties were owned by another entity, Hellas Rental Properties LLC.
3. Section RL 24.17 (1) of the Wisconsin Administrative Code authorizes the Real Estate Board to take disciplinary action against a licensee who violates any law the circumstances of which substantially relate to the practices of a real estate broker or salesperson.
4. The Respondent, Despina Gerakis does not admit the truth of all the allegations against her, but she acknowledges that the Department has evidence from which it could be found that she committed violations of the rules of professional real estate practice.
5. The Respondent, Despina Gerakis, offers to voluntarily surrender the real estate broker's license issued to her.

#### CONCLUSIONS OF LAW

1. The Wisconsin Real Estate Board has jurisdiction to act in this matter pursuant to sec. 452.14, Wis. Stats. and is authorized to enter into the attached Stipulation pursuant to sec. 227.44(5), Wis. Stats.

#### ORDER

IT IS HEREBY ORDERED that the attached Stipulation is accepted, and that the voluntary surrender by Respondent Despina Gerakis of the real estate broker's license issued to her is accepted.

IT IS FURTHER ORDERED that Respondent Despina Gerakis pay the costs of the investigation of this matter in the amount of **\$530.94** within 60 days of the date of this Order. Payment shall be made by certified check or money order, payable to the Wisconsin Department of Regulation and Licensing and sent to: Department Monitor, Division of Enforcement, Department of Regulation and Licensing, PO Box 8935, Madison, WI 53708-8935.

Dated this 24<sup>th</sup> day of August, 2006.

**WISCONSIN REAL ESTATE BOARD**

By: Peter Sveum 8/24/06  
A member of the Board