

WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

DAVID B. PRICE AND
MILWAUKEE REALTY, INC.,
RESPONDENTS.

:
:
: FINAL DECISION AND ORDER
:
:
:

0004105

Division of Legal Services and Compliance Case No. 13 REB 074

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

David B. Price
1550 N. Prospect Avenue
Milwaukee, WI 53202

Milwaukee Realty, Inc.
1550 N. Prospect Avenue
Milwaukee, WI 53202

Wisconsin Real Estate Examining Board
P.O. Box 8366
Madison, WI 53708-8366

Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190
Madison, WI 53707-7190

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 Real Estate Examining 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. Respondent David B. Price (dob 9/14/1970) is licensed in the State of Wisconsin as a Real Estate Broker, having license number 51883-90, first issued on November 13, 2003 and current through December 14, 2016. David B. Price's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 1550 N. Prospect Avenue, Milwaukee, Wisconsin 53202.

2. Respondent Milwaukee Realty, Inc. is licensed in the State of Wisconsin as a Real Estate Business Entity, having license number 835997-91, first issued on May 24, 2006 and current through December 14, 2016. Milwaukee Realty, Inc.'s most recent address on file with the Department is 1550 N. Prospect Avenue, Milwaukee, Wisconsin 53202.

3. Respondent Price is identified in Department records as the owner of Respondent Milwaukee Realty, Inc.

4. Respondent Price's broker's license was expired between December 15, 2010 and January 18, 2011.

5. Respondent Price's broker's license was also expired between December 15, 2012 and March 29, 2013.

6. Respondent Milwaukee Realty, Inc.'s business entity's license was expired between December 15, 2010 and May 10, 2013.

7. Respondent Price engaged in the practice of real estate when his broker's license was expired.

8. Respondent Milwaukee Realty, Inc. engaged in the practice of real estate when its license was expired.

9. In resolution of this matter, Respondents consents to the entry of the following Conclusions of Law and Order.

CONCLUSIONS OF LAW

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

2. By the conduct described in the Findings of Fact, Respondents violated Wis. Stat. § 452.03 by engaging in or following the business or occupation of, or advertising or holding himself out as, or acting temporarily or otherwise as a broker without a license.

3. By the conduct described in the Findings of Fact, Respondents violated Wis. Stat. 452.12(5)(b) by failing to submit an application for renewal with the board on or before the renewal date and engaging in any of the activities covered by the license prior to the license being renewed.

4. As a result of the above violations, Respondents are subject to discipline pursuant to Wis. Stat. § 452.14(3)(L).

ORDER

1. The attached Stipulation is accepted.

2. Respondent David B. Price is REPRIMANDED.
3. Respondent Milwaukee Realty, Inc. is REPRIMANDED.
4. Within 90 days from the date of this Order, Respondent Milwaukee Realty, Inc. shall pay a FORFEITURE in the amount of \$500.00.
5. Within 90 days from the date of this Order, Respondent Price and Respondent Milwaukee Realty, Inc. shall each pay COSTS of this matter in the amount of \$150.00.
6. Payment of forfeiture and costs shall be made payable to the Wisconsin Department of Safety and Professional Services and sent by Respondents, as ordered above, to the Department Monitor at the address below:

Department Monitor
Division of Legal Services and Compliance
Department of Safety and Professional Services
P.O. Box 7190, Madison, WI 53707-7190
Telephone (608) 267-3817; Fax (608) 266-2264
DPSMonitoring@wisconsin.gov

7. In the event Respondent Milwaukee Realty, Inc. fails to timely submit payment of the forfeiture as ordered and Respondents fail to timely submit payment of their costs as ordered, Respondents' licenses (nos. 51883-90 and 835997-91) may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondents have complied with payment of the forfeitures and costs as ordered above.

8. This Order is effective on the date of its signing.

WISCONSIN REAL ESTATE EXAMINING BOARD

by:


A Member of the Board

6-18-15
Date

STATE OF WISCONSIN
BEFORE THE REAL ESTATE EXAMINING BOARD

IN THE MATTER OF DISCIPLINARY
PROCEEDINGS AGAINST

DAVID B. PRICE AND
MILWAUKEE REALTY, INC.,
RESPONDENTS.

STIPULATION

0004105

Division of Legal Services and Compliance Case No. 13 REB 074

Respondent David B. Price, Respondent Milwaukee Realty, Inc. and the Division of Legal Services and Compliance, Department of Safety and Professional Services stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondents consent to the resolution of this investigation by Stipulation.

2. Respondents understand that by signing this Stipulation, Respondents voluntarily and knowingly waive the following rights:

- the right to a hearing on the allegations against Respondents, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
- the right to confront and cross-examine the witnesses against Respondents;
- the right to call witnesses on Respondents' behalf and to compel their attendance by subpoena;
- the right to testify on Respondents' own behalf;
- the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
- the right to petition for rehearing; and
- all other applicable rights afforded to Respondents under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondents are aware of Respondents' right to seek legal representation and have been provided an opportunity to obtain legal counsel before signing this Stipulation.

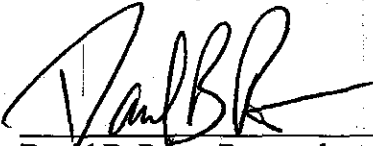
4. Respondents agree to the adoption of the attached Final Decision and Order by the Wisconsin Real Estate Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondents waive all rights to any appeal of the Board's order, if adopted in the form as attached.

5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondents, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

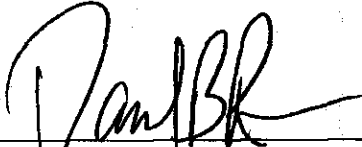
7. Respondents are informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

8. The Division of Legal Services and Compliance joins Respondents in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



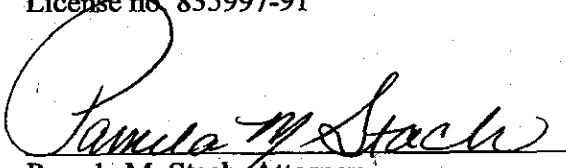
David B. Price, Respondent
1550 N. Prospect Avenue
Milwaukee, WI 53202
License no. 51883-90

5-27-15
Date



Milwaukee Realty, Inc., Respondent
By: David B. Price
1550 N. Prospect Avenue
Milwaukee, WI 53202
License no. 835997-91

5-27-15
Date



Pamela M. Stach, Attorney
Division of Legal Services and Compliance
P.O. Box 7190
Madison, WI 53707-7190

5-27-15
Date