

IN THE MATTER OF KEVIN F. BRODERICK)
)
)
Respondent)

Respondent

4. This report does not analyze the existing sales contract, but gives the date of the signature, August 12, as the date of the valuation and also the date of the sale. It values the property at \$130,000. No sale was consummated as a result of this appraisal Report.

5. A second appraisal report, also apparently prepared and signed by Respondent, for the same property and bearing the same date, also exists. On this Report, the buyer is given as Jacquelyn Steyn and no client is given. On this Report, also, the date of the valuation is the date of the signature and that date is given as the date of the sale. Again there is no analysis of any existing sales contract. On this Report, there are only three comparables and they are comparable 4, 5 and 6 from the earlier Report. This Report values the property at \$140,000.

6. Respondent denies any knowledge of this Report and suggested in his Response to the Complaint that perhaps the lender for the second buyer, Bank of Oklahoma, perpetrated some kind of fraud in its preparation.

As to Complaint # 06-093:

1. In 2005 and 2006, Respondent worked in an office in which other persons assisted him in preparing appraisal reports.

2. Respondent was the only person in the office who was credentialed as a State Licensed Appraiser. Peggy Thompson, who was one of the persons in the office, had a trainee license.

3. The Board alleged that Respondent allowed the others within the office limited use of his electronic signature and that such use was outside of Respondent's personal control and occurred on a number of appraisal reports.

4. Broderick denied that he allowed anyone to use his electronic signature.

5. Discipline was imposed against Respondent after a hearing.

As to Complaint 06-128

1. On or about April 23, 2004, an appraisal report for a property located at 1116 Kouba Drive, Yukon, Oklahoma, was purportedly prepared and signed by Respondent d/b/a All Pro Appraisals and conveyed to Oklahoma Mortgage Associates.

2. Respondent maintains that he had not prepared or signed the appraisal, that his electronic signature was wrongfully used without his permission.

As to Complaint # 06-144:

1. On or about November 2, 2006, Bedlam Mortgage hired Respondent to appraise a parcel of land located at 1511 NE 50th Street, Oklahoma City, Oklahoma 73111. Respondent completed the appraisal and submitted it to Bedlam Mortgage.

2. The Board alleges that:

a) Respondent failed to correctly identify the subject property's owner of record;

b) Respondent used a sale that was outside of his neighborhood description and failed to disclose or explain its inclusion;

c) Respondent failed to discuss, value and/or analyze the functional obsolescence of the converted garage;

d) Respondent reported that comparable one (1) sold for One Hundred Thousand Dollars and 00/100 (\$100,000.00), which said sale occurred on March 29, 2006, but failed to report that comparable one (1) sold on October 27, 2005 for Thirty Five Thousand Dollars and 00/100 (\$35,000.00), and further failed to disclose that the garage was converted;

e) Respondent failed to disclose that comparable two (2) has a converted garage;

f) Respondent reported that comparable three (3) sold for Ninety Six Thousand Dollars and 00/100 (\$96,000.00), which said sale occurred on August 23, 2006, but failed to report that comparable sold on March 21, 2006, for Seventy Thousand Dollars and 00/100 (\$70,000.00);

g) Respondent reported that comparable five (5) sold for One Hundred Fifty Five Thousand Dollars and 00/100 (\$155,000.00), which said sale occurred on November 22, 2005, but failed to report that comparable five (5) sold on February 10, 2005, for Eighty One Thousand Dollars and 00/100 (\$81,000.00);

h) Respondent stated in the report that “[t]here are not comparables in the nearby neighborhood with garage conversions” but comparable two (2) did have a converted garage. Further, a review of listings within six (6) months within the same zip code disclosed there were forty one (41) properties with no garages or a converted garage; and

i) Respondent failed to disclose that comparables one (1), three (3), five (5) and six (6) were purchased and resold by the same investor.

3. Respondent denies the foregoing allegations.

AGREED CONCLUSIONS OF LAW

1. That the Oklahoma Real Estate Appraiser Board has jurisdiction of this cause pursuant to Oklahoma law as set forth at Title 59 of the Oklahoma Statutes, Sections 858-701 et seq. and the Rules of the Real Estate Appraiser Board at OAC 600:10-1-1 et seq.

2. That the Respondent was properly notified of the Complaints and of his right to counsel and that Respondent is represented by counsel.

3. That the Respondent hereby expressly waives any objections to the timeliness of the notification of the Complaints, the specificity of the charges, and the procedures of the Board.

4. That the Findings of Fact stated herein, if proven, would constitute violations of the Statutes and Rules Governing Real Estate Appraisers, specifically: 59 O.S. §§ 858-723 C (6), (7), (8) & (9); 858-732 A.1.; 59 O.S. § 858-726 and the Conduct Section of the USPAP Ethics Rule as well as Standard 1 and Rules 1-1(b); 1-2(a); 1-2(b), 1-3, 1-4, 1-5; and Standard 2 and Rules 2-1(a), 2-2(b)(iii) & (ix).

CONSENT AGREEMENT

The Respondent, by affixing his signature hereto, acknowledges that:

1. Respondent has been advised to seek the advice of counsel prior to signing this document, and

2. That Respondent possesses the following rights among others:

a. the right to a formal fact finding hearing before a disciplinary panel of the Board;

b. the right to a reasonable notice of said hearing;

c. the right to be represented by counsel;

d. the right to compel the testimony of witnesses;

e. the right to cross-examine witnesses against him; and

f. the right to obtain judicial review of the final decision of the Board.

3. The Respondent specifically waives his right to contest the foregoing Findings as stated herein in any subsequent proceedings before the Board and to appeal such matters to the District Court.

4. The Respondent consents to the entry of this Order affecting his professional practice of real estate appraising in the State of Oklahoma.

ORDER

WHEREFORE, on the basis of the foregoing Findings of Fact and Conclusions of Law:

1. The Board hereby suspends Respondent's appraiser credential for twenty five (25) months. Respondent Broderick agrees that he will, immediately upon receipt of a fully executed copy of this Consent Order, relinquish his appraiser credential and pocket card to the administrative office of the Board, and will then and henceforth immediately cease practicing as an appraiser, and will not for a period of twenty five (25) months thereafter perform, assist with or in any way participate in the performance or preparation of any real property appraisals.

2. Respondent agrees that any failure to comply with any of the terms and conditions of this Consent Order will require Respondent's appearance before the Board to show cause why Respondent's license should not be revoked for five (5) years.

3. The Board hereby closes the three (3) pending cases against Respondent (05-082, 06-128 and 06-144) and hereby voids all discipline earlier imposed in case 06-093.


DISCLOSURE

Pursuant to the Oklahoma Open Records Act, 51 O.S. § 24-A.1 – 24A.21, the signed original of this Consent Order shall remain in the custody of the Board as a public record and shall be made available for public inspection and copying upon request.

FUTURE VIOLATIONS

In the event the Respondent fails to comply with any of the terms and conditions of this Consent Order, the Board reserves the right to prosecute Respondent for the violations contained in the Formal Complaint as well as any further actions.

RESPONDENT:


KEVIN BRODERICK
3-6-08
DATE

CERTIFICATION OF BOARD PROSECUTING ATTORNEYS

We believe this Consent Order to be in the best interests of the Oklahoma Real Estate Appraiser Board, the State of Oklahoma and the Respondent with regard to the violations alleged in the formal Complaints.

SUE WYCOFF OBA #9931
Board Prosecutor
Real Estate Appraiser Board
2401 NW 23rd Street, Suite 28
Oklahoma City OK 73152

STEPHEN L. McCALEB
Board Prosecutor
Real Estate Appraiser Board
2401 NW 23rd Street, Suite 28
Oklahoma City OK 73152

DATE


RESPONDENT:

KEVIN BRODERICK

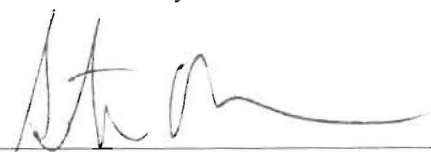
DATE

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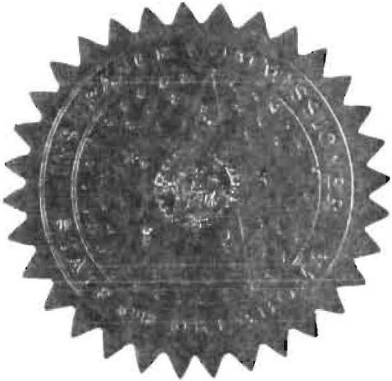
SUE WYCOFF OBA #9931
Board Prosecutor
Real Estate Appraiser Board
2401 NW 23rd Street, Suite 28
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STEPHEN L. McCALEB
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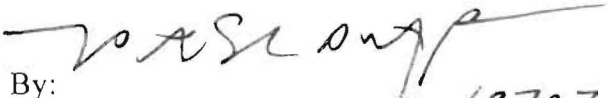
4-04-08
DATE

IT IS SO ORDERED on this 8 day of April, 2008




KIM HOLLAND, Chairwoman
Real Estate Appraiser Board

**OKLAHOMA REAL ESTATE
APPRAISER BOARD**


By: _____
PRESTON DRAPER, OBA No. 19797
Assistant Attorney General
313 N.E. 21st Street
Oklahoma City, OK 73105
(405) 522-4414

CERTIFICATE OF MAILING

I, Christine McEntire, hereby certify that a true and correct copy of the above and foregoing Consent Order was mailed by certified mail, return receipt requested, on this 8 day of April, 2008 to:

Kevin F. Broderick
5609 S. Rockwood
Oklahoma City, OK 73119

VIA CERTIFIED MAIL
7002 2410 0001 7592 7434

Peggy S. Thompson
1004 Regal Road
Yukon, OK 73099

VIA CERTIFIED MAIL
7002 2410 0001 7592 7427

John A. Alberts
Alberts & Rolke
211 N. Robinson, Suite 304
Oklahoma City, OK 73102

VIA CERTIFIED MAIL
7002 2410 0001 7592 7410

and that copies were mailed by first class mail to:

OFFICE OF THE ATTORNEY GENERAL

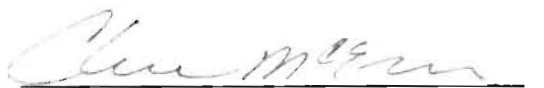
Attn: Preston Draper
313 N.E. 21st Street
Oklahoma City, OK 73105

DERRYBERRY & NAIFEH, LLP

Attn: Stephen McCaleb
4800 North Lincoln Blvd.
Oklahoma City, Oklahoma 73105

MOORE & VERNIER

Attn: Sue Wycoff
301 N.W. 63rd Street, Suite 550
Oklahoma City, OK 73116



Christine McEntire, Legal Secretary
Real Estate Appraiser Board