

**NEW JERSEY REAL ESTATE COMMISSION**

NEW JERSEY REAL ESTATE COMMISSION,	)	DOCKET NUMBER: REC-E-21-000
	)	(REC Ref. Nos. 10008764, 10008090)
Complainant	)	10010401)
	)	
	)	ORDER TO SHOW CAUSE
	)	
vs.	)	
	)	
JAMAL A. DYER, licensed New Jersey real	)	
estate salesperson (1006681) and JOSE SOARES,	)	
licensed New Jersey real estate broker	)	
(8540512) and broker of record of Ace and	)	
Associates Realty, licensed New Jersey real	)	
estate broker, and CAREPOINT PROPERTY	)	
MANAGEMENT, LLC, an unlicensed entity,	)	
	)	
Respondents	)	

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THIS MATTER being commenced by the New Jersey Real Estate Commission in the Department of Banking and Insurance, State of New Jersey on its own motion pursuant to the provisions of N.J.S.A. 45:15-17, 45:15-17.1, 45:15-18 and N.J.A.C. 11:5-1.1, and it appearing that:

1. Respondent, Jamal A. Dyer, (“Dyer”) is a licensed New Jersey real estate salesperson presently employed with HGN Heights Realty, a licensed New Jersey real estate broker located at 453 Central Avenue, Jersey City, N.J. 07037. Dyer has been licensed since 2010. At all times relevant hereto, he was licensed as a salesperson with Ace and Associates Realty, a licensed New Jersey real estate broker; and

2. Respondent, Jose Soares, (“Soares”) is a licensed New Jersey real estate broker and is the broker of record of Ace and Associates Realty, a licensed New Jersey real estate broker currently located at 400 Harrison Avenue, Suite 204, Harrison, N.J. 07029; and

3. Respondent, Carepoint Property Management, LLC (“Carepoint”) does not hold a real estate license in New Jersey; and

COUNT ONE

4. From 2018 through 2019, Dyer collected at least \$26,492 in rent and security deposits on seven (7) known rental transactions and diverted them into his own accounts. He failed to turn over those funds to his broker for deposit into the escrow account of Ace and Associates Realty or to pay them over to the owners of the rental properties. In one transaction, the funds were deposited into a Venmo account in Dyer’s name. In other transactions, at Dyer’s direction, tenants made checks payable to Carepoint which is not a licensed real estate broker. Upon information and belief, Carepoint is an entity owned by Dyer to engage in property management.

5. Specific rental transactions referenced above are:

Veronica Aguirre Zorilla	7/2018	20 Kennedy Blvd., Union City, NJ	\$3,375
Selena Rush	10/19/2019	157 Woodlawn Ave., Jersey City, NJ	\$2,250
Loukoumane Abilebou	10/15/2018	107 Tonnelle Ave., Jersey City, NJ	\$ 4,900
Lourdes Gil Almanzar	7/17/2019	713 7 <sup>th</sup> St., Jersey City, NJ	\$7,700
Yakub Sailanawala	7/17/2019	1013 Palisade Ave., Union City, NJ	\$2,242
Nathan Perlowitz, Manager Citiview Management		184 Fairview Ave., Jersey City, NJ	\$2,025
Carlos Escobar	8/6/2018	3702 Kennedy Blvd., Jersey City, NJ	\$3,000

6. Dyer issued checks to tenant, Loukoumane Abilebou (“Abilebou”) in 2018 in an apparent refund of the security deposit that the tenant paid, but the checks were returned for insufficient funds and the tenant brought criminal charges against Dyer. To date, Abilebou has not been paid; and

7. In at least one transaction (the apartment at 1013 Palisade Avenue, Union City, N.J.) in which Dyer collected a deposit, that unit was not an available rental; and

#### VIOLATIONS

8. Dyer's conduct is in violation of N.J.S.A. 45:15-17(o) and N.J.A.C. 11:5-5.1(a) and (c) in that he commingled the money of his principals with his own, and failed to maintain in a special account, separate and apart from personal or other business accounts, all monies received by him acting in the capacity of a real estate licensee or as escrow agent or the temporary custodian of the funds of others in a real estate transaction; and

9. Dyer's conduct is in violation of N.J.S.A. 45:15-17(d) in that he failed to account for or to pay over the funds of others in real estate transactions which came into his possession as a real estate licensee; and

10. Dyer is in violation of N.J.A.C. 11:5-6.4(a) in that by the actions set forth above, he failed to protect and promote the interests of his principals; and

11. Dyer's conduct as set forth above demonstrates unworthiness, incompetency, bad faith or dishonesty in violation of N.J.S.A. 45:15-17(e); and

12. Dyer's conduct in collecting rents and security deposits in rental transactions and failing to turn those funds over to his employing broker for deposit into an escrow account, and instead converting them to his own use demonstrated fraud or dishonest dealing, in violation of N.J.S.A. 45:15-17(l); and

#### COUNT TWO

13. As set forth in paragraph 4 above, Dyer directed tenants to make rent and security deposit checks payable directly to Carepoint which checks were negotiated by or on behalf of Carepoint by Dyer. Carepoint does not now, nor has it ever held a real estate license in New Jersey; and

VIOLATION

14. Carepoint is in violation of N.J.S.A. 45:15-1 and 45:15-3 in that by collecting and holding rent and security deposits it engaged in real estate activities without having a license to do so; and

COUNT THREE

15. Dyer was contacted on numerous occasions by a Real Estate Commission investigator who requested that Dyer provide information related to the complaints that had been filed against him. When Dyer failed to do so, a subpoena returnable August 7, 2019 was served upon him. Dyer did not comply with the subpoena and to date has not supplied the information that was requested by the investigator; and

VIOLATION

16. N.J.S.A. 45:15-17(e) provides that the failure of any person to cooperate with the Commission in performance of its duties or to comply with a subpoena issued by the Commission or failure to give a verbal or written statement concerning a matter under investigation may be construed as conduct demonstrating unworthiness. Dyer is in violation of N.J.S.A. 45:15-17(e), unworthiness, in that he failed to comply with a duly issued subpoena issued by the Commission; and

COUNT FOUR

17. On or about May 21, 2020, criminal charges were brought against Dyer in Jersey City Municipal Court for one count of Theft By Deception, in violation of N.J.S.A. 2C:20-4 and one count of Issuing a Bad Check, in violation of N.J.S.A. 2C:21-5. Dyer did not report the filing of those charges to the Commission; and

VIOLATION

18. Dyer is in violation of N.J.S.A. 45:15-17(s) in that he failed to report the filing of formal criminal charges brought against him within 30 days as required by that statute; and

COUNT FIVE

19. Soares was contacted numerous times by a Real Estate Commission investigator who requested that Soares provide information related to the complaints that had been filed against him. When Soares failed to do so, a subpoena returnable August 7, 2019 was served upon him. Soares did not comply with the subpoena and to date has not supplied the information that was requested by the investigator; and

20. Due to Soares' failure to provide information, the Real Estate Commission investigator was not able to ascertain whether or not Soares was aware of Dyer's actions in collecting and failing to turn over rents and security deposits in rental transactions; and

VIOLATION

21. N.J.S.A. 45:15-17(e) provides that the failure of any person to cooperate with the Commission in performance of its duties or to comply with a subpoena issued by the Commission or failure to give a verbal or written statement concerning a matter under investigation may be construed as conduct demonstrating unworthiness. Soares is in violation of N.J.S.A. 45:15-17(e), unworthiness, in that he failed to comply with a duly issued subpoena issued by the Commission and failed to provide a written statement as requested by a Commission investigator. cooperate with a Real Estate Commission investigation;

And for good cause shown,

IT IS ON THIS 15<sup>th</sup> DAY OF March, 2021

ORDERED that Respondents, Jamal A. Dyer, Jose Soares, and Carepoint Property Management, LLC, shall show cause why Dyer's salesperson's license and Soares' broker's license should not be suspended or revoked and/or why fines or other sanctions should not be imposed pursuant to N.J.S.A. 45:15-17 and N.J.A.C. 11:5-1.1. against Dyer, Soares and Carepoint. Respondents shall file written Answers to the charges in this Order to Show Cause as required by N.J.A.C. 11:5-11.2 within twenty (20) days of the service of this Order. As required by N.J.A.C. 11:5-11.2, Respondents' written Answers must include specific admissions or denials of all allegations in the Order to Show Cause, state the factual basis of each and every factual allegation denied and assert any defenses that Respondents intend to present if this matter is deemed a contested case and a plenary hearing is held; and

IT IS FURTHER ORDERED that failure to comply with all the requirements of N.J.A.C. 11:5-11.2 may result in a determination that there are no material facts or issues of law in dispute and any presentation made to the Commission will be limited to the issue of the severity of any sanction or penalty to be imposed; and

IT IS FURTHER ORDERED that the New Jersey Real Estate Commission will review this Order to Show Cause and Answer filed, if any, at a meeting scheduled on or after the 11<sup>th</sup> day of MAY, 2021 at 9:30 a.m. to determine whether there is a material fact or issue of law contested. No appearance is required at that time; and

IT IS FURTHER ORDERED that if the Commission determines that there is a material fact or issue of law contested, a hearing will be scheduled for a future date; and

IT IS FURTHER ORDERED that if the Commission determines that there is no material fact or issue of law contested, a hearing shall be scheduled at which the Respondents

will be limited to presenting witnesses and documentary evidence regarding the issue of the severity of any sanction or penalty to be imposed; and

IT IS FURTHER ORDERED that a copy of this Order be served upon the Respondents as provided in N.J.S.A. 45:15-18, which service may be accomplished by serving a copy of this Order on the Respondents personally, or by delivering a copy hereof to their last known business addresses via certified mail.



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Marlene Caride  
Commissioner  
New Jersey Department of Banking and Insurance

mag DyerSoares OTSC/rec enforcement