

BEFORE THE BOARD OF REAL ESTATE APPRAISERS

STATE OF COLORADO

Case No. 80356461

STIPULATION AND FINAL AGENCY ORDER

IN THE MATTER OF THE DISCIPLINARY ACTION AGAINST THE APPRAISER'S
LICENSE OF **RICHARD LARAIA (LICENSE # AL400418167)**,

Respondent.

IT IS HEREBY STIPULATED by and between the Colorado Board of Real Estate Appraisers (the "Board") and Richard Laraia ("Respondent"), as follows:

1. At all times relevant hereto, Respondent was registered, licensed or certified as a real estate appraiser in the State of Colorado.
2. The Board has jurisdiction over Respondent, Respondent's license and the subject matter of this action.
3. The Board commenced an investigation of Respondent's activities under case No. 80356461, based upon a complaint filed on the Board's own motion or by an individual with specific knowledge of Respondent's actions.
4. On September 20, 2006, by United States Mail to the Respondent's address of record as maintained by the Colorado Division of Real Estate's data base, the Board notified Respondent of the complaint and the Board required Respondent to give a written response and written information concerning Case No. 80356461. The Respondent has not responded to the letter requesting information.
5. On December 18, 2007, a letter and proposed Stipulation and Final Agency Order concerning Case #80356461 was sent to Respondent via United States Mail to the Respondent's last known address as listed in the Division's licensee database. The letter requested a response from the Respondent by December 31, 2007. The Respondent has not responded to the letter.
6. On October 1, 2008, the Board sent to Respondent, via certified United States mail to the Respondent's address of record as listed in the Division's licensee database, a final letter pursuant to Board Rule 13.9 which letter was returned to the Division on October 28, 2008. The return receipt noted that the letter was forwarded to Respondent at a new address.

7. Respondent denies that he violated any appraisal laws, Board Rules or Uniform Standards of Professional Appraisal Practice but admits that the Board could find that the allegations in paragraphs 4 through 6 above, if proven, constitute a violation of appraisal laws or Board Rules

8. Respondent agrees to and accepts the following discipline:

a. Respondent shall be permitted to permanently surrender Respondent's Colorado appraiser registration, license or certificate to the Board. Such surrender shall be effective immediately upon execution of this Stipulation and Final Agency Order by an authorized representative of the Board. Any registration(s), license(s), certificate(s) and/or pocket card(s) of Respondent shall be immediately returned to the Board. On and after the effective date of this Stipulation and Final Agency Order, Respondent shall not engage in any act requiring an appraiser registration, license or certificate as set forth in §12-61-706 and §12-61-712, C.R.S. The Board reserves the right, notwithstanding the provisions of paragraph 8 below, to review the allegations and/or charges raised by the investigation which is identified in paragraphs 4 through 6 above should Respondent ever apply for any registration, license or certificate issued by the Board. The Board also reserves the right to treat the permanent surrender of Respondent's appraiser registration, license or certificate in all respects and without exception as a permanent revocation pursuant to §12-61-710, C.R.S.

b. Respondent acknowledges that the Board will publish this Stipulation and Final Agency Order (or a summary of the disciplinary terms provided for herein) on the Board's website and in the "Appraiser Update," a Board publication, and will treat this Stipulation and Final Agency Order and the investigative report as public records in the custody of the Board.

9. It is the intent and purpose of this Stipulation to provide for the settlement of the particular issues, allegations and charges raised by the activities of Respondent and the Board as set forth in paragraphs 3 through 6 above.

5. Upon execution by all parties, this Stipulation and Final Agency Order shall represent the entire and final agreement of the parties. In the event any provision of this Stipulation and Final Agency Order is deemed invalid or unenforceable by a court of law, it shall be severed and the remaining provisions of this Stipulation and Final Agency Order shall be given full force and effect.

10. Respondent expressly agrees and acknowledges that he has entered into this Stipulation and Final Agency Order knowingly and voluntarily. After the opportunity to consult with legal counsel, Respondent affirms that he has read this Stipulation and Final Agency Order and fully understands its nature, meaning and content. Respondent agrees that upon execution of this Stipulation and Final Agency Order, he shall not pursue or maintain any subsequent action or assertion asserting the invalidity in any manner of this Stipulation and Final Agency Order.

6. Respondent understands and knowingly and voluntarily enters into this Stipulation and Final Agency Order and understands and knowingly and voluntarily waives the following rights:

a. The right to a formal disciplinary hearing on the merits of the matters forming the basis of this Stipulation and Final Agency Order and the right to require the Board to meet its burden of proof in a formal hearing.

b. The right to confront and cross-examine all witnesses against Respondent at a formal hearing.

c. The right to subpoena witnesses, present evidence and to testify on Respondent's behalf at a formal hearing.

d. The right to be represented by counsel of Respondent's own choosing and at Respondent's expense at any stage of this proceeding.

e. The right to engage in pre-hearing discovery of the Board's evidence.

f. The right to appeal the Final Agency Order provided for by this Stipulation.

7. This Stipulation shall become the Final Agency Order of the Board on the date upon which it is executed by an authorized representative of the Board.

EXECUTED BY THE BOARD this 20th day of February, 2009.

RESPONDENT

COLORADO BOARD OF REAL ESTATE
APPRAISERS



Richard Laraia, Date: 2/13/09
13979 E. Chenango Dr.
Aurora, CO 80015

By: Marcia Waters
Director (or Designee of the Director)
Division of Real Estate
1560 Broadway, Ste. 925
Denver, CO 80202

CERTIFICATE OF SERVICE

This is to certify that I have duly served the within **STIPULATION AND FINAL AGENCY ORDER** upon all parties herein by depositing copies of same in the United States mail, first-class postage prepaid, at Denver, Colorado, this 20th day of February 2009 addressed as follows:

Richard Laraia
13979 E. Chenango Dr.
Aurora, CO 80015

Jack Wesoky
Assistant Attorney General
1525 Sherman Street, 7th Floor
Denver, CO 80203

W. J. Capardi