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ATTORNEY GENERAL OF NEW JERSEY
Division of Law
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CERTIFIED TRUE COPY

FILED
BOARD OF
REAL ESTATE APPRAISERS
James Hsu
DR. JAMES S. HSU
Executive Director 10/29/08

By: Susan Carboni, DAG
(973) 648-2894

STATE OF NEW JERSEY
DEPARTMENT OF LAW AND PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

COPY

IN THE MATTER OF THE SUSPENSION :
OR REVOCATION OF THE LICENSE OF :
:
EDWARD GURRIERI :
License #RA00428600 :
:
TO ENGAGE IN REAL ESTATE :
APPRAISING IN THE STATE :
OF NEW JERSEY :
:

CONSENT ORDER

This matter was opened to the New Jersey State Board of Real Estate Appraisers ("the Board") upon receipt of a complaint concerning the appraisal of 46-48 Shanley Avenue, Newark, New Jersey with a date of valuation of November 22, 2006. Respondent had signed that appraisal report as a trainee, and the report also bore the name and the purported signature of respondent's supervisory appraiser, John F. Burke. A Demand for Statement in Writing Under Oath was sent to respondent with respect to this report, asking respondent to explain the assertion by Mr. Burke

that he did not review the appraisal and had no record of having appraised the property. Respondent was also asked other questions regarding the appraisal report. Respondent now states that he has concluded that at this time he is not prepared to be a professional appraiser, based upon inadequate training, and that he wishes to surrender his license as a residential appraiser. Respondent has declined to respond to the questions posed him by the Demand for Statement in Writing Under Oath.

The Board now finds that respondent has engaged in professional misconduct in violation of N.J.A.C. 13:45C-1.2, -1.3 and N.J.S.A. 45:1-21(e) in that he has failed to cooperate with a Board investigation.

Respondent, without admissions, in the interests of resolving this matter without further proceedings, and waiving any right to a hearing in this matter, and for other good cause shown,

IT IS ON THIS 29th DAY OF October, 2008,

HEREBY ORDERED AND AGREED THAT:

1. Respondent shall, voluntarily surrender his New Jersey real estate appraising license effective upon the entry of the within Order, with such surrender to be deemed a revocation. The license shall be delivered to Dr. James S. Hsu, Executive

Director, Board of Real Estate Appraisers, P.O. Box 45032, 124 Halsey Street, Third Floor, Newark, NJ 07102, within five days of the surrender date, if he has not already done so.

2. No application for reinstatement of license shall be entertained by the Board for a minimum of five years following the date of surrender. Should respondent ever seek reinstatement, he shall be required to produce a copy of the appraisal of 46-48 Shanley Avenue referenced supra, along with its workfile, and respond to the questions posed in the Demand for Statement in Writing Under Oath: an explanation of Mr. Burke's assertion; an explanation as to why the appraisal was not indicated in the log submitted to the Board; whether he performed the appraisal; whether he signed the letter of transmittal to Lend America, the client; and why the invoice indicated to make payment to respondent. In addition, he shall produce a list of all other appraisals performed by him, if any, which were purportedly reviewed by Mr. Burke, but that were not actually submitted to Mr. Burke for review and signature. In addition, upon any application for reinstatement of license, respondent shall appear before the Board or a committee thereof, if requested, to respond to further questions.

3. A civil penalty in the amount of \$5,000.00 is hereby imposed for respondent's violation of N.J.S.A. 45:1-21(e). The penalty is to be stayed, and to become payable only in the event

that respondent applies for reinstatement of his real estate appraising license, at which time it shall immediately become due and owing.

NEW JERSEY STATE BOARD
OF REAL ESTATE APPRAISERS

By: *Cheryle A. Randolph-Sharpe*
Cheryle Randolph-Sharpe
Board President

I have read and understood the above Order, and I agree to be bound by its terms.

E. Gurrieri
Edward Gurrieri

Consent as to form and entry:

Thomas A. Harley
Thomas A. Harley, Esq.