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FILED

JAN 27 2012

DEPARTMENT OF REAL ESTATE

BY: *[Signature]*

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * * *

In the Matter of the Accusation of))	NO. H-37390 LA
SHAKEH AVANESSIAN,))	
dba CityRidge Real Estate,))	
Respondent.))	
_____))	

DECISION

This Decision is being issued in accordance with the provisions of Section 11520 of the Government Code, on evidence of compliance with Section 11505 of the Government Code and pursuant to the Order of Default filed on November 1, 2011 and the findings of fact set forth herein are based on one or more of the following: (1) Respondent's express admissions; (2) affidavits; and (3) other evidence.

FINDINGS OF FACT

1.

On June 30, 2011, Robin Trujillo made the Accusation in her official capacity as a Deputy Real Estate Commissioner of the State of California. The Accusation, Statement to Respondent, and Notice of Defense were mailed by certified mail, return receipt requested, to Respondent's last known mailing address on file with the Department on July 12, 2011. The packet was returned to sender as "unclaimed". No response has been received to date.

On November 1, 2011, no Notice of Defense having been filed herein within the time prescribed by Section 11506 of the Government Code, Respondent's default was entered herein.

2.

Respondent presently has license rights under the Real Estate Law, Part 1 of Division 4 of the California Business and Professions Code as a real estate broker. On August 6, 2011, Respondent's license expired. However, Respondent retains renewal rights for two years. From November 26, 2007 through the present "CityRidge Real Estate" was licensed with the Department as a fictitious business name for Respondent.

Charkchyan Transaction

3.

In or about January 2009, Arutyun and Ruzan Charkchyan ("the Charkchyans") discussed negotiation of loan modifications and/or short sales for real property owned by the Charkchyans by Respondent and Vartevan Mazmanian ("Mazmanian"), who represented himself as a licensed agent of Respondent. Mazmanian told the Charkchyans they needed to transfer \$260,000 to CityRidge in order to effectuate a loan modification. On February 2, 2009, for reasons unknown to the Charkchyans, Respondent requested the Charkchyans' children sign an "Escrow Amendment" regarding the \$260,000 transferred to CityRidge. Among the terms of this Escrow Agreement was a statement that CityRidge would repay the \$260,000 deposit at "\$1,408.33 per month 30 days after day of deposit."

4.

In April 2009, Mazmanian approached the Charkchyans regarding a real estate "investment opportunity" that would require \$150,000 from the Charkchyans. On April 29, 2009, the Charkchyans issued a \$150,000 cashier's check to CityRidge. Also on April 29, 2009, a "Note Secured by Deed of Trust" was issued, promising to repay the Charkchyans the \$150,000 with interest at 16% per annum.

5.

The Charkchyans initially received some interest payments from CityRidge on the moneys described in paragraphs III and IV above. However, subsequent checks from CityRidge were rejected by the bank for non-sufficient funds. The Charkchyans made repeated requests to Respondent and Mazmanian to return their funds. On February 2, 2010, Mazmanian issued a \$150,000 check to the Charkchyans. This check was also rejected by the bank for non-sufficient funds. To date, the Charkchyans have not received a reimbursement of the \$410,000 they gave to CityRidge.

Bakhous Transaction

6.

In or about April 2009, Maya Bakhous contacted Mazmanian, who offered to negotiate a mortgage loan for the purchase of real property by Bakhous. Manzmain told Bakhous she would have to open an investment account to get a good interest rate on the loan. On April 15, 2009, Bakhous submitted a \$103,940 check to CityRidge. On April 15, 2009, Bakhous submitted a \$100,000 check to CityRidge. After the real property purchase fell through, Bakhous requested a refund from CityRidge. The refund checks she received from Respondent were rejected by the bank for insufficient funds.

7.

On or about December 23, 2010, a Default Judgment was entered against Respondent in the Superior Court of California, County of Los Angeles, Case No. BC422135. The Judgment addressed the transaction described in paragraph VI above and held Respondent and Mazmanian jointly and severally liable for damages of \$207,678 (principal) and punitive damages of \$125,000. This Judgment was based upon Bakhous' complaint, which alleged breach of contract and fraud for activities that would require a real estate license.

8.

KSA Enterprises Transaction

On or about March 25, 2009, KSA Enterprises, LLC ("KSA") submitted \$175,000 to "City Ridge Escrow" to be applied towards the purchase of real property located at 2406 E. Mountain Street, Pasadena, CA. The deal fell through and KSA requested a refund of the \$175,000 deposit from Respondent. KSA received several refund checks from Respondent, all of which were rejected by the bank for insufficient funds. To date, KSA has not received a refund of the \$175,000 deposit it gave to Respondent.

9.

Moalem Transaction

In or about January 2010, Ziva Moalem ("Moalem") was solicited by Mazmanian who offered to obtain a loan secured by real property for Moalem. On or about February 1, 2010, Moalem submitted \$160,000 to Respondent to be used as a down payment on

the purchase of property located at 5141 Rubio Avenue, Encino, CA. When Respondent indicated that a \$443,000 loan for Moalem's purchase of the property was denied, Moalem asked that Respondent refund Moalem's \$160,000 deposit. Respondent issued a \$100,000 check to Moalem on February 8, 2010 and a \$25,000 check to Moalem on February 18, 2010. Both checks were rejected by the bank for insufficient funds. To date, Moalem has not received a refund of the \$160,000 deposit she gave to Respondent.

10.

On March 13, 1996, all real estate licenses and license rights of Mazmanian were revoked. As set forth above, Respondent employed Mazmanian for activities requiring a real estate license.

DETERMINATION OF ISSUES

1.

Cause for disciplinary action against Respondent exists pursuant to Codes Sections 10137, 10176(a), 10176(i), 10177(g) and 10177.5.

2.

The standard of proof applied was clear and convincing proof to a reasonable certainty.

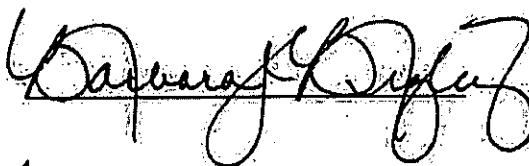
ORDER

The license and license rights of Respondent SHAKEH AVANESSIAN under the provisions of Part I of Division 4 of the Business and Professions Code are revoked.

This Decision shall become effective at 12 o'clock noon on FEB 16 2012.

DATED: 1/25/12

BARBARA J. BIGBY
Acting Real Estate Commissioner



FILED

NOV 01 2011

1 Department of Real Estate
2 320 West Fourth Street, Suite 350
3 Los Angeles, CA 90013

4 (213) 576-6982

DEPARTMENT OF REAL ESTATE
BY: June B. Olson

8 BEFORE THE DEPARTMENT OF REAL ESTATE

9 STATE OF CALIFORNIA

10 * * * *

11 In the Matter of the Accusation of)
12)
13 SHAKEH AVANESSIAN,)
14 dba CityRidge Real Estate)
15 Respondent.)

NO. H-37390 LA
DEFAULT ORDER

16 Respondent SHAKEH AVANESSIAN, having failed to
17 file a Notice of Defense within the time required by Section
18 11506 of the Government Code, is now in default. It is,
19 therefore, ordered that a default be entered on the record
20 in this matter.
21

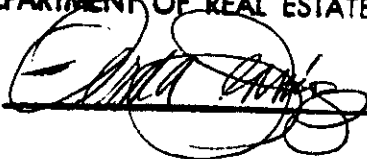
22 IT IS SO ORDERED NOVEMBER 1, 2011.

23 BARBRA J. BIGBY
24 Acting Real Estate Commissioner

25 By: Phillip Ihde
26 PHILLIP IHDE
27 Regional Manager

SACD.
Ray

1 JAMES DEMUS, Counsel (SBN 225005)
2 Department of Real Estate
3 320 West Fourth St., #350
4 Los Angeles, CA 90013
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12 (213) 576-6982
13 (213) 576-6910 (direct)
14
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FILED
JUL 12 2011
DEPARTMENT OF REAL ESTATE
By 

BEFORE THE DEPARTMENT OF REAL ESTATE

STATE OF CALIFORNIA

* * *

11 In the Matter of the Accusation of) No. H-37390 LA
12)
13 SHAKEH AVANESSIAN,) ACCUSATION
14 dba CityRidge Real Estate)
15 Respondent.)

16 The Complainant, Robin Trujillo, a Deputy Real Estate
17 Commissioner of the State of California, for cause of Accusation
18 against SHAKEH AVANESSIAN, dba CityRidge Real Estate, alleges as
19 follows:

I

20 The Complainant, Robin Trujillo, acting in her official
21 capacity as a Deputy Real Estate Commissioner of the State of
22 California, makes this Accusation against SHAKEH AVANESSIAN, dba
23 CityRidge Real Estate.
24

II

25 SHAKEH AVANESSIAN (hereinafter referred to as
26 "Respondent") is presently licensed and/or has license rights
27

1 under the Real Estate Law (Part 1 of Division 4 of the Business
2 and Professions Code, hereinafter "Code") as a broker. From
3 November 26, 2007 through the present, "CityRidge Real Estate"
4 has been licensed with the California Department of Real Estate
5 (hereinafter "Department") as a fictitious business name for
6 Respondent.

7 Charkchyan Transaction

8 III

9 In or about January 2009, Arutyun and Ruzan Chackchyan
10 ("the Charckchyans") discussed negotiation of loan modifications
11 and/or short sales for real property owned by the Charckchyans by
12 Respondent and Vartemar Mazmanian ("Mazmanian"), who represented
13 himself as a licensed agent of Respondent. Mazmanian told the
14 Charckchyans they needed to transfer \$260,000 to CityRidge in
15 order to effectuate a loan modification. On February 2, 2009, for
16 reasons unknown to the Charckchyans, Respondent requested the
17 Charckchyans' children sign an "Escrow Amendment" regarding the
18 \$260,000 transferred to CityRidge. Among the terms of this
19 Escrow Agreement was a statement that CityRidge would repay the
20 \$260,000 deposit at "\$1,408.33 per month 30 days after day of
21 deposit."

22 IV

23 In April 2009, Mazmanian approached the Charckchyans
24 regarding a real estate "investment opportunity" that would
25 require \$150,000 from the Charckchyans. On April 29, 2009, the
26 Charckchyans issued a \$150,000 cashier's check to CityRidge.
27 Also on April 29, 2009, a "Note Secured by Deed of Trust" was

1 issued, promising to repay the Charckchyans the \$150,000 with
2 interest at 16% per annum.

3 V

4 The Charckchyans initially received some interest
5 payments from CityRidge on the moneys described in paragraphs III
6 and IV above. However, subsequent checks from CityRidge were
7 rejected by the bank for non-sufficient funds. The Charckchyans
8 made repeated requests to Respondent and Mazmanian to return
9 their funds. On February 2, 2010, Mazmanian issued a \$150,000
10 check to the Charckchyans. This check was also rejected by the
11 bank for non-sufficient funds. To date, the Charckchyans have
12 not received a reimbursement of the \$410,000 they gave to
13 CityRidge.

14 Bakhous Transaction

15 VI

16 In or about April 2009, Maya Bakhous contacted
17 Mazmanian, who offered to negotiate a mortgage loan for the
18 purchase of real property by Bakhous. Manzmanian told Bakhous she
19 would have to open an investment account to get a good interest
20 rate on the loan. On April 15, 2009, Bakhous submitted a
21 \$103,940 check to CityRidge. On April 15, 2009, Bakhous
22 submitted a \$100,000 check to CityRidge. After the real property
23 purchase fell through, Bakhous requested a refund from City
24 Ridge. The refund checks she received from Respondent were
25 rejected by the bank for insufficient funds.

26 ///

27 ///

1 VII

2 On or about December 23, 2010, a Default Judgment was
3 entered against Respondent in the Superior Court of California,
4 County of Los Angeles, Case No. BC422135. The Judgment addressed
5 the transaction described in paragraph VI above and held
6 Respondent and Mazmanian jointly and severally liable for damages
7 of \$207,678 (principal) and punitive damages of \$125,000. This
8 Judgment was based upon Bakhous' complaint, which alleged breach
9 of contract and fraud for activities that would require a real
10 estate license.

11 VIII

12 KSA Enterprises Transaction

13 On or about March 25, 2009, KSA Enterprises, LLC
14 ("KSA") submitted \$175,000 to "City Ridge Escrow" to be applied
15 towards the purchase of real property located at 2406 E. Mountain
16 Street, Pasadena, CA. The deal fell through and KSA requested a
17 refund of the \$175,000 deposit from Respondent. KSA received
18 several refund checks from Respondent, all of which were rejected
19 by the bank for insufficient funds. To date, KSA has not
20 received a refund of the \$175,000 deposit it gave to Respondent.

21 IX

22 Moalem Transaction

23 In or about January 2010, Ziva Moalem ("Moalem") was
24 solicited by Mazmanian who offered to obtain a loan secured by
25 real property for Moalem. On or about February 1, 2010, Moalem
26 submitted \$160,000 to Respondent to be used as a down payment on
27 the purchase of property located at 5141 Rubio Avenue, Encino,

1 CA. When Respondent indicated that a \$443,000 loan for Moalem's
2 purchase of the property was denied, Moalem asked that Respondent
3 refund Moalem's \$160,000 deposit. Respondent issued a \$100,000
4 check to Moalem on February 8, 2010 and a \$25,000 check to Moalem
5 on February 18, 2010. Both checks were rejected by the bank for
6 insufficient funds. To date, Moalem has not received a refund of
7 the \$160,000 deposit she gave to Respondent.

8 X

9 The conduct, acts, or omissions of Respondent, as
10 alleged above, constitute substantial misrepresentation, fraud
11 and dishonest dealing and subjects her real estate license and
12 license rights to suspension or revocation pursuant to Sections
13 10176(a) and 10176(i) of the Code.

14 XI

15 On March 13, 1996, all real estate licenses and license
16 rights of Mazmanian were revoked. By employing Mazmanian for
17 activities requiring a real estate license, as set forth in
18 paragraphs III, VI and VIII above, Respondent subjected her real
19 estate license and license rights to suspension or revocation
20 pursuant to Code Section 10137.

21 XII

22 The conduct of Respondent, as alleged above in
23 paragraph VII, is in violation of Code Section 10177.5, and
24 subjects Respondent's real estate license and license rights to
25 suspension or revocation pursuant to said Section.

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XIII

The overall conduct, acts or omissions of Respondent constitutes negligence or incompetence. This provides cause for the suspension or revocation of the real estate license and license rights of said Respondent pursuant to Code Section 10177(g).

WHEREFORE, Complainant prays that a hearing be conducted on the allegations of this Accusation and that upon proof thereof, a decision be rendered imposing disciplinary action against all licenses and license rights of respondent SHAKEH AVANESSIAN under the Real Estate Law (Part 1 of Division 4 of the Business and Professions Code) and for such other and further relief as may be proper under other applicable provisions of law.

Dated at Los Angeles, California
this 30 day of June, 2011.


ROBIN TRUJILLO
Deputy Real Estate Commissioner

cc: Shakeh Avanesian
Robin Trujillo
Sacto.