

FILED April 14, 2022 (Date)

JAG

Board / Commission

M. E.  
Signature, Executive Officer

BEFORE THE IOWA REAL ESTATE COMMISSION  
200 EAST GRAND, SUITE 350  
DES MOINES, IOWA 50309

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IN RE: )  
Philip R. Blankstein ) CASE NUMBER: 21-298  
3520 Lake Ave., Suite 203 )  
Wilmette, IL 60091 ) CONSENT AGREEMENT AND  
RESPONDENT / APPLICANT ) CEASE AND DESIST ORDER

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The Iowa Real Estate Commission (Commission) and **Philip R. Blankstein** (Respondent), enter into this Consent Agreement and Cease and Desist Order (Agreement), pursuant to Iowa Code Iowa Code section 543B.34 (2022) and 193E Iowa Administrative Code section 21.9.

1. The parties acknowledge the following:

- (A) The Commission is authorized by statute to commence legal proceedings to secure compliance with the licensing requirements of Iowa Code chapter 543B. See Iowa Code §§ 543B.34, 543B.44, 543B.49.
- (B) The Respondent does not possess an Iowa real estate license issued by the Commission pursuant to Iowa Code chapter 543B. In the absence of an Iowa real estate license, the Respondent is prohibited from practicing real estate in the state of Iowa unless otherwise exempted by law. See Iowa Code §§ 543B.1, 543B.7.
- (C) Iowa Code section 543B.3 provides that a real estate broker includes anyone who “[l]ists, offers, attempts, or agrees to list real estate for sale, exchange, purchase, rent, or lease” and/or “[a]ssists or directs in the procuring of prospects, intended to result in the sale, exchange, purchase, rental, or leasing of real estate.”
- (D) The Commission received a complaint in 2021, alleging that the Respondent was engaged in acts contained in the definition of a real estate broker as set in Iowa Code § 543B.3 for the sale of a commercial property located in Coralville, Iowa in November 2021. The Commission’s investigation revealed that the Respondent was actively engaged in performing real estate broker duties for a fee in the state of Iowa. The Respondent’s activities in doing so were not exempt from Iowa Code chapter 543B’s licensure requirements. See Iowa Code §§ 543B.1,

543B.7. The Respondent does not contest that he engaged in activities that required an Iowa real estate license.

- (E) The Commission has jurisdiction over those actions by unlicensed persons that fall within the prohibitions described in Iowa Code section 543B.34(3), including those above-described real estate brokerage activities performed by the Respondent. Upon a finding that the Respondent practiced real estate without a license, the Commission is required by Iowa law to issue both a cease and desist order and a civil penalty against the Respondent. See Iowa Code § 543B.34(3).
- (F) Rather than engage in the formal administrative process described in 193E Administrative Code chapter 21, the parties find that an informal resolution of this matter is appropriate.
- (G) On March 2, 2022, the Respondent submitted a license verification from the Illinois Department of Financial and Professional Regulation to the Commission, along with a written request for authorization to take the examination(s) based on licensure in another jurisdiction. See 193E Iowa Administrative Code § 5.3

2. In recognition of the violation detailed above in sub-paragraph 1-D, the Respondent voluntarily agrees to pay to the Commission a civil monetary penalty in the amount of seven thousand, five hundred dollars (\$7,500.00) within thirty (30) days of the Commission's approval of this Agreement. Timely payment of the civil penalty imposed by this paragraph shall also be a condition precedent for receiving a new Iowa real estate salesperson or broker license.

3. Provided that the Respondent can demonstrate he meets all other licensing requirements, including payment of the applicable licensing fee, the Respondent shall be issued an Iowa real estate salesperson or broker license upon submission of the above-imposed civil monetary penalty. Failure to timely submit the agreed upon civil penalty shall result in the denial of the Respondent's license application.

4. The Respondent agrees to cease and desist from performing any future acts as a real estate broker in violation of Iowa Code chapter 543B without required licensure. The Respondent further agrees to fully and promptly comply with all pertinent Orders of the Commission and the statutes and Commission rules regulating the practice of real estate including, but not limited to, Iowa Code section 543B.1.

5. The Respondent voluntarily submits this Agreement to the Commission for its consideration. By entering into this Agreement, the Respondent acknowledges and voluntarily waives his right to adjudicate the merits of the violation detailed above in paragraph 1 and his

pending application for a new real estate salesperson or broker license through the commencement of a contested case proceeding before the Commission, and all rights attendant to a contested case proceeding including the right to seek judicial review of the Commission's actions.

6. The Commission has authority to seek an injunction in district court and/or to initiate a process to impose further civil penalties against the Respondent pursuant to Iowa Code sections 543B.34, 543B.44 and 543B.49 in the event the Respondent commits future violations of Iowa Code chapter 543B. This Agreement may be considered by the Commission in determining the nature and severity of any disciplinary action to be imposed upon the Respondent for any future violations of the laws and rules governing the practice of real estate.

7. This Agreement shall be presented to the Commission in closed session by the prosecuting attorney and/or Commission staff. The Respondent waives any right of notice of this meeting or any right which the Respondent might have to participate in the discussion of this Agreement among the Commission, the Commission staff and the prosecuting attorney.

8. This Agreement is not binding on the Iowa Real Estate Commission until it has been formally approved. If the Commission fails to approve this Agreement, it shall be of no force or effect on either party.

9. This Agreement shall be a public record available for inspection and copying in its entirety in accordance with the requirements of Iowa Code chapter 22.

**WHEREFORE**, the terms of this Consent Agreement and Cease and Desist Order are agreed to and accepted by the Iowa Real Estate Commission and the Respondent.

**FOR THE RESPONDENT:**

Voluntarily agreed to and accepted by **Philip R. Blankstein** on this 18<sup>th</sup> day of March, 2022.

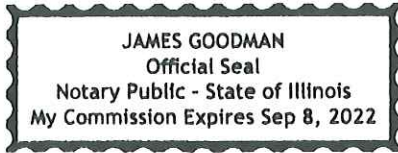
   
By: **PHILIP R. BLANKSTEIN**, Respondent

IREC Case No. 21-298  
Philip R. Blankstein

State of Illinois )

County of Cook )

Signed and sworn to before me on this 18 day of MARCH, 2022, by:



[Signature]  
Notary Public, State of Illinois  
Printed Name: JAMES GOODMAN  
My Commission Expires: 9/8/2022

**FOR THE COMMISSION:**

Voluntarily agreed to and accepted by the **IOWA REAL ESTATE COMMISSION** on this 14<sup>th</sup> day of April, 2022.

[Signature: Dennis L. Stolk]  
**DENNIS L. STOLK**, Chair  
Iowa Real Estate Commission