

**IN THE STATE OF MISSISSIPPI
BEFORE THE MISSISSIPPI REAL ESTATE COMMISSION**

MISSISSIPPI REAL ESTATE COMMISSION

COMPLAINANT

VS.

NO. 037-1807

GEORGE “TREY” E. GUERIERI III, BROKER

RESPONDENT

AGREED ORDER

This cause came before the Mississippi Real Estate Commission (sometimes hereinafter “Commission”) pursuant to authority of Miss. Code Ann. §73-35-1, et seq. on a formal complaint brought against Respondent George “Trey” E. Guerieri III, Broker. Prior to a hearing before the Commission, it was announced that an agreement was reached as to the resolution of the matters alleged and any disciplinary actions that may be imposed upon the Respondent, George “Trey” E. Guerieri III, Broker. This agreement is for the suspension of Respondent Guerieri’s license in lieu of further disciplinary proceedings. By entering into this Agreed Order, Respondent George “Trey” E. Guerieri III waives his right to a hearing with full due process and the right to appeal any adverse decision resulting from that hearing. Having reached an agreement on this matter, the Commission issues its Findings of Fact, Conclusions, and Disciplinary Order as follows:

I.

Respondent George “Trey” E. Guerieri III, sometimes hereinafter called “Respondent Guerieri” is an adult resident citizen of Mississippi whose last known address of record with the Commission is 127 Vinings Dr., Madison, MS 39110. Respondent Guerieri is the holder of a real estate broker’s license issued by the Commission pursuant to Miss. Code Ann. §§73-35-1, *et seq.*, as amended and, as such, he is subject to all provisions, rules, regulations and statutes governing the sale and transfer of real estate and licensing of real estate brokers under Miss. Law.

II.

The investigation began over a filed complaint regarding a property management dispute between a property owner and Terramark Management, LLC. Preliminary investigation revealed that Respondent Guerieri was operating a property management enterprise, interchangeably referred to by the Respondent as “Terramark Management”, “Terramark Real Estate”, and “Terramark Management, LLC”. These 3 company entities were without a company real estate license. Thereafter, the Commission opened its full investigation of the matter.

III.

Respondent Guerieri’s response showed that during the time of the property management complaint in question, Respondent Guerieri had a company license issued by the Commission to “Terramark Corporation”. Respondent Guerieri has instead represented the company name on different documents as “Terramark Real Estate”, “Terramark Management LLC”, and “Terramark Management”, none of which entities was licensed as a company with MREC.

VI.

The Respondent's property management entity, under the unlicensed name Terramark Management LLC, purportedly acquired property management authority, duty and responsibility of the property of the Complainant, along with about 60 other properties, from Superior Real Estate Management, LLC (hereinafter referred to as "Superior"), in the Spring of 2016 by way of a document titled "Letter Agreement" (hereinafter called "Letter Agreement"). An addendum to this Letter Agreement was an "Assignment and Assumption of Contracts".

V.

Additional investigation revealed that an unlicensed assistant conducted licensable activity. Further, her activities were subpar such that the Respondent terminated her employment and began corrective measures. However, proper supervision by the Respondent during this assistant's employment would have prevented much of the owner's complaints. Further, No WWREB forms had initially been provided for any property owners that Respondent accepted from Superior.

VI.

The initial property management agreement between the Complainant and Superior expired in October, 2013. It appears that this management agreement was re-newed and set to expire in October, 2015. There was a provision in this initial management agreement between the owners and Superior that allowed for automatic rollover of the management agreement, *under the same terms and conditions*, absent any written notice from either party to the contrary. Neither the property management agreement between Superior and the property owners or the subsequent Letter Agreement with Assignment and Assumption between Superior and Terramark Management, LLC contains any provision regarding notice to or acceptance by any of the property owners regarding the transfer of these property management agreements to Terramark. However,