

NEW JERSEY REAL ESTATE COMMISSION

NEW JERSEY REAL ESTATE COMMISSION,)	DOCKET NUMBER: CUM-19-018
)	(REC Ref. No.10008782)
Complainant)	
)	
v.)	
)	CONSENT ORDER
MICHAEL SPINELLI,)	
licensed New Jersey real estate broker,)	
(RB 1109689), broker of record of)	
ACKERMAN SPINELLI REALTY, LLC)	
(1889381),)	
)	
Respondent.)	

THIS MATTER having been opened to the New Jersey Real Estate Commission (the "Commission") in the Department of Banking and Insurance, State of New Jersey, upon information that Michael Spinelli ("Spinelli"), a licensed real estate broker, may have violated various provisions of the real estate licensing law of the State of New Jersey; and

WHEREAS Spinelli is subject to the provisions of the New Jersey Real Estate License Act, N.J.S.A. 45:15-1 to -42 and corresponding regulations, N.J.A.C. 11:5-1.1 to -12.18; and

WHEREAS the Real Estate Commission staff has alleged that Spinelli has violated certain provisions of the laws and regulations governing the conduct of New Jersey real estate licensees; and

WHEREAS Spinelli acknowledges that he is aware of his right to a plenary hearing on any violations which the Commission may allege he has committed and having had the advice of counsel on matters to which this Consent Order pertains, he is knowingly and voluntarily waiving the right to a hearing; and

WHEREAS the Commission and Spinelli, in order to avoid the costs and uncertainty of further litigation and to resolve the matter with finality, hereby agree to this Consent Order, fully disposing of all the issues in controversy in this matter with prejudice; and

WHEREAS the terms of this Consent Order were approved by the Commission at a regular meeting on May 10, 2022; and

IT APPEARING that the matter against Spinelli should be resolved upon the consent of the parties, without resort to a formal hearing on the aforementioned violations, and further good cause appearing;

NOW, THEREFORE, IT IS on this 10th day of May, 2022

ORDERED AND AGREED that Respondent Spinelli admits the following facts:

1. Spinelli is an actively licensed New Jersey real estate broker, first licensed as a salesperson in New Jersey on February 8, 2011. Spinelli is currently licensed as broker of record for broker of record for Ackerman Spinelli Realty LLC, ("Spinelli Realty") whose main office address is 782 Brewster Road, Suite A6, Vineland, New Jersey; and
2. Spinelli Realty shares office space with Ackerman Real Estate LLC ("Ackerman"), an unlicensed entity that is a client of Spinelli Realty. Neither Ackerman nor its principals have any ownership interest in Spinelli Realty; and
3. At all relevant times herein, Spinelli Realty was the listing broker for the rental of the property located at 3001 E. Chestnut Avenue, Unit B-12, Vineland, New Jersey (the "Property"). The Property was owned by Ackerman; and
4. In or about April 2019 Richard A. Fanucci ("Fanucci") contacted Spinelli and expressed interest in leasing the Property. Thereafter, Fanucci delivered a check, dated April 15, 2019, in the amount of \$500.00 (the "Deposit Check") to the office of Spinelli Realty as a deposit

to hold the Property for Fanucci to lease. Spinelli was not in the office when Fanucci delivered the Deposit Check, which was left with the office receptionist; and

5. On or about May 6, 2019, the Deposit Check was inadvertently deposited into a bank account owned by Ackerman; and

6. The parties were unable to agree on terms for the rental of the Property and did not enter into any lease agreement. Fanucci canceled the transaction and requested the return of his deposit monies on or about May 7, 2019; and

7. On or about May 15, 2019, Ackerman refunded Fanucci's deposit monies in full; and it is further

ORDERED AND AGREED that based on the above facts, Spinelli admits to the following:

1. Respondent Spinelli's conduct constitutes a violation of N.J.A.C. 11:5-5.1(c)(2) in that he failed to maintain and promptly deposit the Deposit Check in the Spinelli Realty brokerage trust account on file with the Commission, as more fully set forth above.

Based on the above, it is hereby:

ORDERED AND AGREED that Spinelli shall pay a fine in the amount of two thousand dollars (\$2,000). The fine shall be paid in full within thirty (30) days of the full execution of this Consent Order. The fine shall be payable by certified check, cashier's check or money order made payable to the "State of New Jersey" and sent to the Division of Anti-Fraud Compliance/Collection Section, Department of Banking and Insurance, P.O. Box 325, Trenton, New Jersey, 08625. All unpaid fines will be referred for collection and may result in a lien/judgment being placed on property, interception of state income tax refunds through the Set Off of Individual Liability (SOIL) program in the Division of Taxation and/or levy on bank accounts; and it is further

ORDERED AND AGREED that Spinelli shall complete 3 hours of continuing education coursework, in the subject area of legal requirements regarding escrow monies and financial recordkeeping. Proof of completion of the same shall be submitted to Commission staff within ninety (90) days of the full execution of this Consent Order. Completion of the education prescribed herein shall not count towards the ordinary continuing education requirement for license renewal; and it is further

ORDERED AND AGREED that this Consent Order encompasses only the information in Commission investigation file # 10008782. The Commission reserves the right to take further administrative action if it obtains any other information that Spinelli may have violated the New Jersey Real Estate License Act, N.J.S.A. 45:15-1 to -42 and corresponding regulations, N.J.A.C. 11:5-1.1 to -12.18; and it is further

ORDERED AND AGREED that the provisions of this Consent Order represent a final agency decision and constitute a final resolution of the violations contained herein; and it is further

ORDERED AND AGREED that by signing below, Spinelli confirms that:

- a. He is not under any disability, mental or physical, nor under the influence of any medication, intoxicant or other substance that would impair his ability to knowingly and voluntarily execute this Consent Order; and
- b. He has received the advice of legal counsel on this matter and on the terms of this Consent Order, that he is entering into this agreement knowingly and voluntarily, that he has not been subject to any coercion or threats regarding the execution of this Consent Order and that other than the other terms set forth above, no promises,

representations or inducements have been made to him to secure his acceptance of the provisions of this Consent Order.

Dated: May 10, 2022

DocuSigned by
Eugenia K. Bonilla
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05/10/22 | 1:58 PM EDT

Eugenia K. Bonilla
President
New Jersey Real Estate Commission

Dated: April 26, 2022

Michael Spinelli

Michael Spinelli
Respondent

Dated: 4-26-22, 2022

Vincent J. Pancari

Vincent J. Pancari, Esq.
Counsel for Respondent