

NEW JERSEY REAL ESTATE COMMISSION

NEW JERSEY REAL ESTATE COMMISSION )	DOCKET NUMBER MER-17-015
)	REC Ref. No. 10004487
)	
Complainant )	ORDER TO SHOW CAUSE
)	
v. )	
)	
JOYCE KIM, licensed New Jersey real estate )	
salesperson (Ref. No. 0791085 )	
)	
)	
Respondent. )	

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THIS MATTER being commenced by the New Jersey Real Estate Commission in the Department of Banking and Insurance, State of New Jersey, on its own motion, pursuant to the provisions of N.J.S.A. 45:15-17, 45:15-18, and N.J.A.C. 11:5-1.1 et seq., and it appearing that:

1. Respondent Joyce Kim is a licensed New Jersey real estate salesperson, licensed with Cosmo Realty, Inc. whose office is located at 258 Broad Avenue, Palisades Park, New Jersey. Respondent was first licensed in New Jersey on September 5, 2007; and
2. On or about September 30, 2014, Respondent was charged in the Edison Township Municipal Court on one count of Corporate Theft in violation of N.J.S.A. 2C:21-9(C); one count of Identity Theft, in violation of N.J.S.A. 2C:21-17(A)(5) and one count of forgery, in violation of N.J.S.A. 2C:21-1A(2); and
3. On or about March 18, 2016, an Accusation was filed in the Superior Court of New Jersey, Middlesex County, charging Respondent with one count of Corporate Fraud, in violation of N.J.S.A. 2C:21-9(c), a crime of the second degree. At the same time, Respondent entered a plea of guilty to that charge and was admitted into the Pre-trial Intervention Program for a period

of 36 months. Respondent was also ordered to make restitution in the amount of \$156,000 which obligation was discharged by order of the United States Bankruptcy Court; and

4. The underlying conduct related to Respondent signing documents in her business partner's name to obtain loans in excess of \$100,000 for the purpose of paying expenses related to a business enterprise by the name of Royal Garden, Inc. in which Respondent was one of three partners; and

5. The Real Estate Commission is in possession of a true copy of the aforementioned charges and Order of Postponement; and

6. Respondent did not report the filing of formal criminal charges against her in Edison Township Municipal Court within 30 days as required under N.J.S.A. 45:15-17(s). The New Jersey Real Estate Commission received notification from the New Jersey State Police of the pending charges. Once she was contacted by Commission staff on or about November 7, 2014, Respondent provided documentation regarding the charges; and

7. Respondent is in violation of N.J.S.A. 45:15-17(e) in that the conduct underlying her conviction demonstrates unworthiness, incompetency, bad faith and dishonesty; and

8. Respondent is in violation of N.J.S.A. 45:15-17(l) in that the conduct underlying her conviction demonstrates fraud and dishonest dealing; and

9. Respondent's conduct underlying her plea of guilty to the crime of Corporate Fraud demonstrates that she does not possess the requisite good moral character, honesty, integrity and trustworthiness that all candidates for licensure must possess pursuant to N.J.S.A. 45:15-9; and

10. Respondent is in violation of N.J.S.A. 45:15-17(s) (one count) in that she failed to report the filing of formal criminal charges against her within 30 days;

And for good cause shown,

IT IS ON THIS 14<sup>th</sup> DAY OF JUNE, 2017

ORDERED that Respondent Joyce Kim shall show cause why Respondent's real estate license should not be suspended or revoked and/or why fines or other sanctions should not be imposed pursuant to N.J.S.A. 45:15-17 and N.J.A.C. 11:5-1.1. Respondent shall file a written Answer to the charges in this Order to Show Cause as required by N.J.A.C. 11:5-11.2 within twenty (20) days of the service of this Order. As required by N.J.A.C. 11:5-11.2, Respondent's written Answer must include specific admissions or denials of all allegations in the Order to Show Cause, state the factual basis of each and every factual allegation denied and assert any defenses that Respondent intends to present if this matter is deemed a contested case and a plenary hearing is held; and

IT IS FURTHER ORDERED that failure to comply with all the requirements of N.J.A.C. 11:5-11.2 may result in a determination that there are no material facts or issues of law in dispute and any presentation made to the Commission will be limited to the issue of the severity of any sanction or penalty to be imposed; and

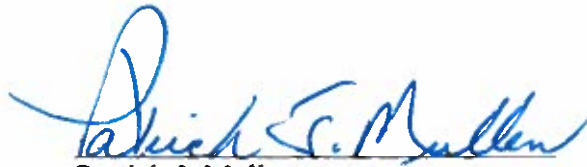
IT IS FURTHER ORDERED that the New Jersey Real Estate Commission will review this Order to Show Cause and Answer filed, if any, at a meeting scheduled on or after the 8<sup>th</sup> day of AUGUST, 2017 at 9:30 a.m. to determine whether there is a material fact or issue of law contested. No appearance is required at that time; and

IT IS FURTHER ORDERED that if the Commission determines that there is a material fact or issue of law contested, a hearing will be scheduled for a future date; and

IT IS FURTHER ORDERED that if the Commission determines that there is no material fact or issue of law contested, a hearing shall be scheduled at which the Respondent will be

limited to presenting witnesses and documentary evidence regarding the issue of the severity of any sanction or penalty to be imposed; and

IT IS FURTHER ORDERED that a copy of this Order be served upon the Respondent as provided in N.J.S.A. 45:15-18, which service may be accomplished by serving a copy of this Order on the Respondent personally, or by delivering a copy hereof to her last known business address via certified mail.



Patrick J. Mullen  
Director of Banking  
New Jersey Department of Banking and Insurance