



Criminal Conviction

In this case study, an agent is found guilty of multiple felonies and fails to report the conviction to the Board. The real estate regulations prohibit the act of being convicted or found guilty regardless of the manner of adjudication in any jurisdiction of the United States of a misdemeanor involving moral turpitude, sexual offense, drug distribution or physical injury, or any felony, there being no appeal pending therefrom or the time for appeal having elapsed. In addition, it is also a violation if a licensee pleads guilty, no contest, or is found guilty of such a conviction and fails to inform the Board in writing within 30 days.

THE SITUATION:

On October 21, 2019, the Board received information regarding Mr. Sal Thackery. Mr. Thackery was issued a real estate salesperson license on April 17, 2019.

THE INVESTIGATION:

In May 2012, Mr. Thackery opened Thackery Motors, a car dealership located in Amelia County, Virginia. Between August 15, 2017, and June 3, 2018, the following allegations were made against Mr. Thackery for his actions while operating Thackery Motors:

- Obtaining loans in other people's names without their permission (2 counts)
- Selling service contracts to customers and failing to provide the services that were purchased (17 counts)
- Selling a vehicle with the promise of a clean title when there was not a clean title (14 counts)
- Agreeing to pay off a traded vehicle and failing to do so (12 counts)
- Selling a vehicle that had already been sold (1 count)
- Selling a vehicle and filing to order the vehicle after he was paid to do so (1 count)

In May 2019, Mr. Thackery was convicted of 45 felony counts of Obtaining Money by False Pretenses and one felony count of Forgery. Investigators learned there is no appeal pending and the time for appeal has lapsed.

In his written statement to the court, Mr. Thackery stated the following:

Simply explained, as it relates to illegal activity, three things happened: (1) loans on trade-in vehicles were not paid off appropriately; (2) service contracts and gap insurance policies were kept in house and all claims were paid by the dealership instead of being submitted to the intended third-party vendor, and (3) business loans and investments were obtained under false pretenses and not fully satisfied. The side

effects of these three mistakes resulted in other issues specifically relating to vehicle titles, clients' credit files, and misplaced financial liabilities.

Mr. Thackery further stated that he has fully cooperated with investigators and has never denied responsibility for his actions. He has already made restitution to some of the victims and negotiated with financial institutions to remove the financial obligations from other victims and instead hold him responsible for the debt.

He told investigators:

I obtained my real estate salesperson license and negotiated an opportunity to work with a licensed broker. I have taken my time over the last year while I was awaiting sentencing to train for and obtain a job that allowed me to earn a living that could repay restitution quickly instead of stretching it out over the next 20 years. I hope to go to work immediately following the resolution of my case and begin repaying restitution. I will not be managing any consumer monies nor have access to any escrow accounts. I will not be involved with the preparation or filing of property deeds or deeds of trust in any way whatsoever. The extent of my involvement with loans will be nothing more than to refer clients to broker or bank if needed and receive notification that clients are qualified to buy a property. My annual expenses related to this career will be minimal. Based on my experience, skill set, the current market condition, and a five-year projection, I will earn enough annually to regularly pay \$90,000 annually towards restitution.

In September 2019, Mr. Thackery was sentenced to fifty-five years in prison with all of the time suspended except for three years on the conditions of good behavior, supervised probation for five years, pay court cost, and pay \$287,531.03 in restitution.

Mr. Thackery told investigators that he contacted the Board when he was indicted and was told that he needed to notify the Board if he was convicted. Mr. Thackery stated that after he was convicted, he was distracted and did not remember to update the Board of his status.

THE RESULT:

The Board found that Mr. Thackery was in violation of the regulations by virtue of his conviction of multiple felonies and because he failed to inform the Board in writing that he was convicted of felonies. The Board issued a fine of \$800 and waived imposition of the monetary penalty based on the Orders for Restitution entered against Mr. Thackery in the Circuit Court which required him to pay restitution to his victims. In addition, Mr. Thackery agreed to revocation of his license.

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