

1 REAL ESTATE AGENCY
2 BEFORE THE REAL ESTATE COMMISSIONER
3

4 In the Matter of the Real Estate License of)
5)
6 TIMOTHY J. BREEN) STIPULATED FINAL ORDER
7)
8)
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10 The Oregon Real Estate Agency (Agency) and Timothy Breen (Breen) do hereby agree
11 and stipulate to the following:

12 FINDINGS OF FACT
13 AND
14 CONCLUSIONS OF LAW

15 1.

16 1.1 At all times mentioned herein, Breen was licensed as a principal broker with
17 Eugene Commercial Property Management (ECPM).

18 1.2 On August 29, 2025, the Agency received a complaint from Monique Paladeni
19 (Paladeni) against Breen. In her complaint, Paladeni alleged that Breen had been writing
20 checks to himself out of the clients' trust account. Paladeni, who is unlicensed, co-owned
21 ECPM with Breen.

22 1.3 In an interview with Agency Investigator Lindsey Nunes (Nunes), Paladeni
23 explained that in August 2025, Breen wrote a delegation of authority for her to conduct
24 property management activity while he was on vacation.

25 1.4 The delegation of authority, signed by Breen and Paladeni on August 19, 2025,
26 gave Paladeni authority "...to act and execute all duties of a Property Manager in my
27 absence." This included supervision of staff, day-to-day operations, accounting, reconciling all
28 accounts for Paladeni LLC, month-end owner payments, and coordinating emergency
29 services.
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1 **(1) Conclusion of Law:** By delegating a non-licensed individual the ability to 'act and
2 execute all duties of a property manager' in his absence, Breen violated ORS 696.301(3) and
3 its implementing rule OAR 863-025-0015(5)(a) 1/1/2025 Edition.

4 1.5 A review of a vendor ledger report for the Four Seasons/Westfair Apartments
5 (Westfair) showed Timothy Breen as payee, Breen's vendor ledger report shows that on May
6 23, 2025, a disbursement was made to Breen in the amount of \$7,327.74. "Daniel Payroll
7 reimb" is in the description and it was coded "6352-Maintenance Labor,"

8 1.6 A review of the May 2025 owner ledger for Westfair showed a receipt dated May
9 23, 2025, in the amount of \$7,327.74 from SAIF Insurance. The owner ledger did not include a
10 description of the funds. Also on May 23, 2025, a check in the amount of \$7,327.74 is shown
11 payable to Breen. There is no description of the funds disbursed.

12 1.7 Bank Deposit #9930 from May 23, 2025, showed the check was deposited into
13 clients' trust account ending in -7152 (CTA #7152). The description showed the funds
14 originated from SAIF for Westfair and included the description 'Maint Reimbursement.'

15 1.8 In an interview with Nunes, Breen explained that he should not have deposited
16 the check in the CTA, and that it should have gone into the operating account. Breen further
17 explained that he is an employee of ECPM and part of his job is maintenance and the
18 reimbursement was for work he did. After an employee was injured, Breen explained that he
19 personally filled in and did the maintenance work. Breen said he asked SAIF to get some
20 money back, and this payment should be to his sole benefit.

21 1.9 A review of the owner ledger for Westfair showed numerous instances where the
22 owner ledger's receipts and disbursements did not include a purpose or a description of the
23 funds.

24 1.10 A review of the August 2025 owner ledger for the Greentree Apartments
25 (Greentree) showed a disbursement on August 12, 2025, for \$2,250.00 payable to 'Maverick.'
26 Maverick Real Estate Solutions was Breen's consulting firm. The description included in the
27 owner ledger was shown as 'Consulting/Ins Loss Control.'

28 1.11 The August 2025 bank statement for CTA #7152 showed the check was written
29 as payable to Breen.
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1 1.12 Breen explained to Nunes that the check for \$2,250.00 was for insurance
2 consulting. Breen further explained that in hindsight he should have deposited the money into
3 the ECPM operating account, but instead he deposited the funds into the CTA and then wrote
4 a check directly to himself. In a later phone call with Nunes, Breen explained that he had
5 written a check to Maverick and deposited the funds into his personal account. Breen provided
6 an invoice for the consulting work he performed for Greentree which included the description,
7 “Consulting fees/Ins, Loss control management.”

8 1.13 A review of the owner ledger for Greentree showed numerous instances where
9 descriptions were missing for the receipt and disbursement funds.

10 **(2) Conclusion of Law:** By failing to maintain a record of receipts and disbursements in
11 the owner ledgers, Breen violated ORS 696.301(3) and its implementing rule OAR 863-025-
12 0055(3)(b)(B)(c)(E) 1/1/2025 Edition.

13 **(3) Conclusion of Law:** By commingling personal funds in a clients’ trust account, Breen
14 violated ORS 696.301(3) and its implementing rule OAR 863-025-0065(6) 1/1/2025 Edition.
15 This act is also a violation of ORS 696.301(3) as it incorporates ORS 696.241(5)(a)(b) 2025
16 Edition.

17 1.14 The vendor ledger report for Greentree showed a check to Breen in the amount
18 of \$826.11 from January 21, 2025. The description was “Reimburse ins payment via visa.”

19 1.15 Breen explained to Nunes that he often pays for insurance and would put it on
20 his credit card. In a follow up email, Breen wrote “As indicated once I have the billing
21 breakdown, and payment information I will be able to determine which credit card was used
22 and if I need to reimburse ECPM for the funds paid to the owner or not.”

23 1.16 The vendor ledger report for a property located on 23rd and Willamette, showed a
24 charge for \$639.00 for a water heater. A copy of the check dated July 26, 2025, showed it was
25 made out to Breen and was written from the clients’ trust account.

26 1.17 Breen explained to Nunes that he could not find the receipt, and that he would
27 reimburse the property.

28 1.18 The vendor ledger report for Westfair showed an August 5, 2025, disbursement
29 to Breen in on the amount of \$3,866.52. The description included was “Appliances.” The owner
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1 ledger for the property also showed a disbursement to Breen with the same date and dollar
2 amount.

3 1.19 Breen explained that there was flooding at the property that damaged units,
4 including appliances. The billing to the property included two stoves and two refrigerators,
5 totaling \$2,348.00. Breen did not have the receipts for those purchases and told Nunes he will
6 reimburse the property for \$2,348.00.

7 **(4) Conclusion of Law:** By failing to maintain property management records, Breen
8 violated ORS 696.301(3) as it incorporates ORS 696.280(4)(c)(d) 2025 Edition. This act is also
9 a violation of ORS 696.301(3) and its implementing rule OAR 863-025-0035(1)(h)(4) 1/1/2025
10 Edition.

11 **(5) Conclusion of Law:** By failing to maintain a record of receipts and disbursements,
12 Breen violated ORS 696.301(3) and its implementing rule OAR 863-025-0040(8) 1/1/2025
13 Edition.

14 1.20 All of the above demonstrate a failure to uphold affirmative duties to account in a
15 timely manner for all funds received from or on behalf of the owner, and to act in a fiduciary
16 manner in all matters related to trust funds.

17 **(6) Conclusion of Law:** Based on the foregoing, Breen violated ORS 696.301(3) as it
18 incorporates ORS 696.890(4)(a)(c)(e) 2025 Edition.

19 1.21 All of the above demonstrates incompetence or untrustworthiness in performing
20 acts for which the real estate licensee is required to hold a license and conduct that is below
21 the standard of care for the practice of professional real estate activity in Oregon.

22 **(7) Conclusion of Law:** Based on the foregoing, Breen is subject to discipline under ORS
23 696.301(12) and (15) 2025 Edition

24 25 2.

26 2.1 The foregoing violations are grounds for discipline pursuant to ORS 696.301.

27 2.2 The Agency reserves the right to investigate and pursue additional complaints
28 that may be received in the future regarding this licensee.

29 2.3 In establishing the violations alleged above, the Agency may rely on one or more
30 of the definitions contained in ORS 696.010.

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ORDER

IT IS HEREBY ORDERED that Timothy Breen's principal broker license be reprimanded.

IT IS FURTHER ORDERED that due to the violations addressed above, Breen will be subject to a future client's trust account review within 6 months of the issuance of this order.

IT IS SO STIPULATED:

IT IS SO ORDERED:

Timothy J. Breen



box SIGN 13QP2L9Q-4QL6WYRP

TIMOTHY BREEN

STEVEN STRODE

Real Estate Commissioner

Date May 5, 2026

Date

Date of Service: