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STATE OF OREGON  
DEPARTMENT OF CONSUMER AND BUSINESS SERVICES  
DIVISION OF FINANCIAL REGULATION

<p>In the Matter of:</p> <p>UPTOWN COMMERCIAL CAPITAL,</p> <p style="padding-left: 100px;">Respondent.</p>	<p>M-20-0040</p> <p>FINAL ORDER TO CEASE AND DESIST, AND ORDER ASSESSING CIVIL PENALTY, ENTERED BY DEFAULT</p>
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On November 3, 2020, the Director of the Department of Consumer and Business Services for the State of Oregon (“Director”), by and through the Division of Financial Regulation (“Division”), served Order to Cease and Desist, Proposed Order Assessing Civil Penalties, Notice of Right to a Hearing #M-20-0040 (“the Notice”) on Uptown Commercial Capital (“Respondent”).

The Notice offered Respondent an opportunity for a hearing, if requested within 20 days from the service of the Notice. The Notice designated the relevant portions of the Division’s file on this matter, including all materials submitted by a party, as the record for purposes of default. The Notice further informed Respondent that if a hearing was not conducted because a respondent did not timely request a hearing or otherwise defaulted, then the designated portion of the Division’s file and all materials submitted by a party in this case would automatically become part of the contested case record for the purpose of proving a prima facie case.

The Director did not receive from Respondent a hearing request and did not conduct a hearing.

The Director finds that the record of this proceeding proves a prima facie case.

Division of Financial Regulation  
Labor and Industries Building  
350 Winter Street NE, Suite 410  
Salem, OR 97301-3881  
Telephone: (503) 378-4387



1 Now, therefore, after considering the relevant portions of the Division’s file  
2 relating to this matter, the Director finds and orders as follows.

3 FINDINGS OF FACT

4 The Director FINDS that:

5 1. Uptown Commercial Capital (“Respondent”) advertised mortgage loans on  
6 Craigslist, Facebook, and on its website, [uptowncommercialcapital.com](http://uptowncommercialcapital.com). According to its  
7 website, Respondent’s address is located on 5th Avenue, New York, New York 10018.

8 2. On or about July 4, 2019, Respondent advertised mortgage loans on Craigslist for  
9 Portland and Multnomah County, Oregon. The advertisement Respondent posted on  
10 [craigslist.org](http://craigslist.org) stated:

11 Real Estate Investor Funding Available, Fix and Flip Loans...General terms  
12 for Fix and Flip loans for residential properties: 80% to 90% of purchase  
13 price...up to 100% of rehab money...70% max loan to ARV...Interest rates  
14 from 9% to 12% (interest only payments term of loan)...12 month  
15 term...Credit 550 and above (down to 500 in select cases)...Minimum loan  
16 amount \$75,000...Single family homes, duplexes, triplexes, four-unit and  
17 larger multifamily apartments eligible for financing.

18 3. In its advertising, Respondent offered to broker loan amounts ranging “from \$50K  
19 to \$50 million” secured by residential property in Oregon.

20 4. On its website, [uptowncommercialcapital.com](http://uptowncommercialcapital.com), Respondent advertised as follows:

21 Real Estate Investor Funding...Commercial Property and Residential  
22 Investment Property real estate loans...Hard Money Loans, Fix and Flip  
23 Funding...Approved and funded in 10 to 14 business days...Apply Today for  
24 Funding.

25 5. On Facebook, Respondent advertised as follows:

Hard Money Loans for the Purchase Refinance, Rehab and Construction of  
commercial, multifamily, office, industrial property and investment residential  
property...Real Estate Investor Funding Available, Fix and Flip Loans to buy  
and renovate investment residential property...General Terms for Fix and Flip  
funding...80% to 90% of purchase price...up to 100% of rehab money...We  
deliver tailored lending options for our clients that best meet their  
goals...Close your purchase, cash-out and refinance deals fast and at





1 competitive to bank rates...Contact us to learn more about how we can get  
2 your next project funded!

3 6. The Oregon Division of Financial Regulation (“the Division”) contacted  
4 Respondent and requested information about its business activities in Oregon. The  
5 Division sent requests for information to Respondent by letter and email in July 2019 and  
6 October 2019, requesting a copy of a “pipeline report” listing the Oregon transactions  
7 Respondent had originated. Respondent did not respond to the Division’s request.

8 7. Respondent has never been licensed with the Division as a mortgage broker or  
9 mortgage banker.

10 8. Respondent has never been registered with the Secretary of State to do business in  
11 Oregon.

### 12 CONCLUSIONS OF LAW

13 The Director CONCLUDES that:

14 9. Under ORS 86A.103(1), it is “unlawful for any person to engage in residential  
15 mortgage transactions in this state as a mortgage banker or mortgage broker unless the  
16 person is licensed under ORS 86A.095 to 86A.198.”

17 10. Under ORS 86A.103(2), a person “engages in residential mortgage transactions in  
18 this state” when any act constituting the business of a mortgage banker or mortgage broker  
19 and involving a residential mortgage transaction originates from this state or is directed to  
20 and received in this state or when the real estate that is the subject of the activities of the  
21 mortgage banker or mortgage broker is located in this state.

22 11. Under ORS 86A.100(5)(a)(C), “[m]ortgage broker” is a person that: “[f]or  
23 compensation, or in the expectation of compensation, either directly or indirectly makes,  
24 negotiates or offers to make or negotiate a mortgage loan.”

25 12. Respondent engaged in residential mortgage transactions as a mortgage broker in  
this state by offering, through its advertising on Craigslist, Facebook and its website, to

1 make or negotiate terms of an Oregon residential mortgage transaction for compensation,  
2 or in the expectation of compensation, without a license in violation of ORS 86A.103(1).

3 ORDER

4 Now therefore, the Director issues the following Orders:

5 13. The Director, pursuant to ORS 86A.127(4), hereby orders Respondent to cease  
6 and desist from violating ORS 86A.103(1).

7 14. The Director, pursuant to ORS 86A.992(1), may assess civil penalties of up to  
8 \$5,000 per violation of the Oregon Mortgage Lender Law. The Director, pursuant to ORS  
9 86A.992(1), hereby ORDERS Respondent to pay a civil penalty of \$5,000, for violating  
10 ORS 86A.103(1).

11 15. The entry of this Order in no way limits further remedies which may be available  
12 to the Director under Oregon law.

13 Dated this 10<sup>th</sup> day of December, 2020.

14 ANDREW R. STOLFI, Director  
15 Department of Consumer and Business Services

16 /s/ Dorothy Bean  
17 Dorothy Bean, Chief of Enforcement  
18 Division of Financial Regulation

19 NOTICE OF RIGHT TO JUDICIAL APPEAL

20 Judicial review of final orders in contested cases is governed by ORS 183.482.  
21 Respondent may request judicial review by filing a petition with the Court of Appeals in  
22 Salem, Oregon, within 60 days from the date this order is served.

23 [The remainder of this page intentionally left blank.]  
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