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Dallas court orders Power Properties co-owner to sell stake in company

Dallas Business Journal - 2:53 PM CDT Monday, May 7, 2007 by [Jaime S. Jordan](#) Staff Writer

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A Dallas businessman has been ordered by a Dallas County Court at Law judge to sell his interests in a Dallas real estate company he co-founded to satisfy an arbitration award related to a property in California.

According to the arbitration award, Braden Power, of **Power Properties Management Inc.** in Dallas, sold a home to a Los Angeles couple for \$2.45 million.

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Power Properties has purchased, renovated and leased several properties in the Dallas area, including Tuscany Condominiums, a 100-unit complex near Greenville Avenue south of Lovers Lane, Bella Gardens, a 73-unit property off the Dallas North Tollway in University Park, as well as properties near downtown, Deep Ellum, White Rock Lake, Swiss Avenue and the Munger Historic District.

Power did not immediately return a call for comment Monday.

According to the arbitration board's ruling, the couple, Kathia Molina and Fausto Zapata said in a lawsuit that after buying the home from Power in 2004, they left on vacation for a few

weeks and returned to a home that was in "shambles," with water coming in through the windows, roof and walls.

The home had served as Power's personal residence. Power had lived in the home for two years and told the couple it had undergone nearly \$1 million in upgrades and remodeling, according to the arbitration ruling.

In the arbitration ruling from 2006, Power said the water leakage was the result of several factors, including record rainfall, pre-existing conditions and work done by other workers, which he was not personally aware of.

In May 2006, Power was ordered by the arbitration board to pay more than \$452,325. The award included \$300,000 the couple spent to repair the house, and more than \$70,000 for their living expenses while the house was being repaired.

When Power failed to pay, the couple hired **Darrell W. Cook & Associates** to domesticate the California judgment in Texas and to collect the judgment. A Dallas County Court at Law judge ruled Friday in the matter, the law firm said in a statement.

According to the ruling, Power was ordered to turn over his interest in Power Properties to the Dallas County Sheriff's office by June 4. He was also ordered to pay \$5,000 in attorneys fees to the plaintiff.

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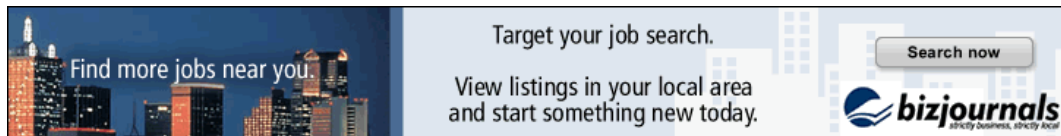
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