



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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October 23, 2026

Writer's direct phone # (512) 876-9671
Email: Kendall.kauten@tdhca.texas.gov

Pratima Sharma
7Seas Holdings
Plano, TX
sevensseas@sevensseashld.com

RE: Alma Hub 121

Dear Alma Hub 121 Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Adam Harden on September 30, 2026. This review was performed as required by Section 394.9027 (b) of Chapter 394, the Texas Administrative Code (TAC) Chapter 10, Subchapter J, for Maverick County Housing Finance Corporation.

In accordance TAC §10.1203 (5) enclosed is a copy of the Audit Report summary. No event(s) of noncompliance were identified during the review. Please note that although no event(s) of noncompliance were identified, only a sample of information provided to the Department was reviewed for the purposes of this report. It is the HFC User's responsibility to maintain compliance.

The Department considers this review closed. The next annual Audit Report is due June 1, 2027.

If you have any questions about this monitoring report, please contact Kendall Kauten toll free in Texas at (800) 643-8204, directly at (512) 475-4047, or email: Kendall.kauten@tdhca.texas.gov.

Sincerely,

Monitor Signature

Kendall Kauten
Compliance Monitor

CC: marco.info@co.maverick.tx.us; commissioner.pct1@co.maverick.tx.us; commissionerpct2@co.maverick.tx.us; olgamos@co.maverick.tx.us; roberto.ruiz@co.maverick.tx.us; chiefstaff@co.maverick.tx.us; mlenke@valiantresidential.com; info@ahcomplianceservices.org; sevensseas@sevensseashld.com



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Texas Department of Housing and Community Affairs Housing Finance Corporation (HFC) Preliminary Summary of Audit							
This is a preliminary summary of the Audit Report. TDHCA's review is ongoing and not final. Findings and any required Corrective Action will be addressed in the official Monitoring Report Letter, if applicable.							
Reporting Details							
Report Due Date:	6/1/2026	Current Reporting Year:	2026	Occupancy Period Begin Date:	1/1/2025	Occupancy Period End Date:	12/31/2025
Development & Regulatory							
HFC Property Name	Alma Hub 121	Is the Regulatory Agreement (RA) is properly recorded?	Yes	PRE or POST May 28, 2025 Development?	PRE		
HFC Property Street Address	7301 Henneman Way	Regulatory Agreement Effective Date	1/25/2025	Development Type	Acquisition		
HFC City, State Zip	McKinney, Texas 75070	Does the development participate in other affordable programs?	No	Occupancy Type	General/Family		
Property County	Collin	Jurisdictional Boundaries	Outside Sponsor Boundaries	Total Number of Units in the Development (ALL Restricted & Unrestricted,	286		
HFC User Name	7Seas Holdings	If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?	Yes				
		If Outside Sponsor Boundaries, has approval been obtained or is the Development in the transition period?	Yes				
Affordability Requirements - AMI Percentage by Bedroom Size (Post Developments Only)							
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total	
20% AMI Units	0	0	0	0	0	0	
30% AMI Units	0	0	0	0	0	0	
40% AMI Units	0	0	0	0	0	0	
50% AMI Units	0	0	0	0	0	0	
60% AMI Units	0	0	0	0	0	0	
65% AMI Units	0	0	0	0	0	0	
70% AMI Units	0	0	0	0	0	0	
80% AMI Units	0	0	0	0	0	143	
100% AMI Units	0	0	0	0	0	0	
120% AMI Units	0	0	0	0	0	0	
140% AMI Units	0	0	0	0	0	0	
Other AMI Units (160%)	0	0	0	0	0	115	
Market Units	0	0	0	0	0	28	
Total Restricted Units	0	0	0	0	0	258	
Total Units (Restricted + Market)	0	0	0	0	0	286	
Development Contacts							
Organization Name	City, State Zip						
Property Name	Alma Hub 121	McKinney, Texas 75070					
Texas Comptroller	Not provided	Austin, TX 78753					
Appraisal District	Galles CAD	Not provided					
Individual Auditor	Adam Harden	Gallas, Texas 75201					
HFC User	7Seas Holdings	Not provided					
HFC Management Company	Valiant Residential	Not provided					
HFC Sponsor	Maverick County, Texas	Maverick County, Texas					
HFC Governing Body of Sponsor	County Commissioners and County Judge	County Commissioners and County Judge					
Auditor Qualifications & Affiliations							
Does the Auditor have a current Certified Occupancy Specialist (COS) or equivalent certification?			Yes				
Has the Auditor provided a resume demonstrating housing compliance audit experience?			Yes				
Is the Auditor free from any financial, ownership, or management interest in the Development or any Responsible Party?			Yes				
Is the Auditor currently serving, or has the Auditor previously served, as the Management Agent for this Development?			No				
Has the HFC User complied with the three-year rotation and, if applicable, the two-year cooling-off requirement?			Yes				
Income & Rents Limits							
Does the Regulatory Agreement specify income limits?			Yes				
Are the income limits adjusted for household size?			No				
Are the income limits based on HUD income limits?			Yes				
Did the Development comply with the Available Unit Rule when a household became over-income?			Yes				
Does the Regulatory Agreement specify rent limits for Restricted Units?			Yes				
Are the rent limits based on HUD rental limits?			No				
Are restricted unit rents ≤30% of the applicable income limit (adjusted for household size)?			No				
Are rent limit adjusted for family size, as determined by HUD?			No				
What is the family-size adjustment specified by the Development's Regulatory Agreement?			NA				
Units & Occupancy							
Restricted Units Occupied by Voucher Holders	0	Restricted Occupied Units	108	Non-Restricted Occupied Units	28		
Total Units (ALL)	286	Restricted Vacant Units	150	Non-Restricted Vacant Units	0		
		Total Restricted Units	258	Total Non-Restricted Units	28		
Triggering Events: Acquisition and Ownership Transfer							
Set Asides			Did a triggering event occur during the reporting period or any prior Tax Year?				No
Date first occupied by one or more tenants?	Closing Date						
Is the Development currently in lease-up?	Yes						
Do Restricted Units have comparable square footage and floor plans as Non-Restricted Units?	Yes						
Are Restricted Units equal in finishes and equipment to Non-Restricted units?	Yes						
Do Restricted Units have equal amenity and program access as Non-Restricted Units?	Yes						
Are Restricted Units proportionally distributed by unit type and income category?	Yes						
Did the Auditor receive photographic evidence and written certification confirming unit comparability?	No						
Audit Sample Summary							
			Audit Sample		Item		
			Overall Sample meets minimum requirements?		YES		
			Move-In Sample meets minimum requirements?		YES		
			Recertification Sample meets minimum requirements?		YES		
			Is the Development currently in lease-up?		YES		
			If in lease-up, number of required files required for sample size:		22		
			Lease-up Development meets minimum requirements:		YES		
Texas Department of Housing and Community Affairs (TDHCA) Observations - DEPARTMENT USE ONLY							
Preliminary Summary - TDHCA review is ongoing and not final.							
Report Due Date:	6/1/2026	Current Reporting Year:	2026	Audit Received Date:	9/30/2026		
PRELIMINARY COMPLIANCE INDICATORS							
Reporting			Is the Development required to submit an Audit Report?				Yes
Does the Development submit an Audit Report by the deadline, with approved extensions?			Yes				
Does the Audit Report cover the full prior reporting year ending December 31 and include a rent roll for the same period?			Yes				
Does the Audit Report include contact information for all Responsible Parties?			Yes				
Was the Audit Report submitted in the Department-prescribed manner through the Department's file transfer system (Serv-U/File Serve)?			Yes				
Was the annual service fee (\$35 per Restricted Unit in the sample or \$500 minimum) submitted with the Audit Report?			Yes				
Did the Audit Report include a one-time exemption application submitted to the Texas Comptroller's Office?			Yes				
Did the first Audit Report include all required supporting documentation?			Yes				
Auditor			Does the Auditor meet independence and qualification standards and comply with applicable rotation and cooling-off requirements?				Yes
Geographic Boundaries			Is the Development within sponsor boundaries, or—if outside those boundaries—has required approval been obtained or is the Development within the applicable transition period?				NA
Overall Chapter 394 Status:			Compliant				
TDHCA Notes/Notations:			NA				