



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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August 14, 2026

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

Shirley Cramer
ResProp Management
Austin, TX
affordable@resprop.com

RE: Arboretum at Lewisville

Dear Arboretum at Lewisville Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Patricia Murphy on July 31, 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 Cameron 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,

Kendall Kauten
Compliance Monitor

cc: patricia@murphyhtc.com; ptad.cpa@cpa.texas.gov; arboretumatlewisville@resprop.com; affordable@resprop.com; mark.yates@co.cameron.tx.us; louis.tijerina@rsre.com



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Audit Report
Arboretum at Lewisville

The Texas Department of Housing and Community Affairs provides the following Technical Assistance:

- TAC §10.1203(3)(B) requires that all Audit Reports include contact information for all Responsible Parties. The Audit Report did not contain the contact information for the board members of the HFC Sponsor. Ensure current contact information for all Responsible Parties is provided in the Audit Report.

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: Arboretum at Lewisville		Is the Regulatory Agreement (RA) is properly recorded? Yes		PRE or POST May 28, 2025 Development? PRE					
HFC Property Street Address: 201 E Round Grove Rd.		Regulatory Agreement Effective Date: 4/8/2025				Development Type: Acquisition			
HFC City, State Zip: Lewisville, TX 75067						Occupancy Type: General/Family			
Property County: Denton		Does the development participate in other affordable programs? No							
HFC User Name: ResProp Management		Jurisdictional Boundaries: Outside Sponsor Boundaries							
		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025? Yes				Total Number of Units in the Development (ALL Restricted & Unrestricted)		404	
		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	27	14	0	0	41			
65% AMI Units	0	0	0	0	0	0			
70% AMI Units	0	0	0	0	0	0			
80% AMI Units	0	81	79	2	0	162			
100% AMI Units	0	0	0	0	0	0			
120% AMI Units	0	0	0	0	0	0			
140% AMI Units	0	86	74	2	0	162			
Other AMI Units: (Add % here)	0	0	0	0	0	0			
Market Units	0	0	20	19	0	39			
Total Restricted Units	0	194	187	23	0	365			
Total Units (Restricted + Market)	0	194	207	42	0	404			
Development Contacts									
Property Name	Organization Name	City, State Zip							
Arboretum at Lewisville	Lewisville, TX 75067								
Texas Comptroller	Not provided	Austin, TX 78753							
Appraisal District	Denton Central Appraisal District	Not provided							
Individual Auditor	Patricia Murphy	Austin, TX 78703							
HFC User	ResProp Management	Austin, TX 78705							
HFC Management Company	ResProp Management	Austin, TX 78705							
HFC Sponsor	HFC/Lewisville LLC	HFC/Lewisville LLC							
HFC Governing Body of Sponsor	CCHFC Arboretum at Lewisville Managing Me	CCHFC Arboretum at Lewisville Managing Member, LLC							
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					
		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?		Yes					
		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?		NA					
		Does the Regulatory Agreement specify rent limits for Restricted Units?		Yes					
		Are the rent limits based on HUD rental limits?		Yes					
		Are restricted unit rents ≤30% of the applicable income limit (adjusted for household size)?		Yes					
		Are rent limit adjusted for family size, as determined by HUD?		NA					
		What is the family-size adjustment specified by the Development's Regulatory Agreement?		NA					
Fees									
		Does Rent charged to income-restricted tenants include any recurring fees or charges?		Yes					
		If "Yes", are any recurring fees or charges required as a condition of occupancy?		Yes					
Units & Occupancy									
Restricted Units Occupied by Voucher Holders	0	Restricted Occupied Units	349	Non-Restricted Occupied Units	39				
Total Units (ALL)	404	Restricted Vacant Units	16	Non-Restricted Vacant Units	0				
		Total Restricted Units	365	Total Non-Restricted Units	39				
Triggering Events: Acquisition and Ownership Transfer									
		Did a triggering event occur during the reporting period or any prior Tax Year?		No					
Set Asides									
Date first occupied by one or more tenants?	Not provided								
Is the Development currently in lease up?	No								
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?	NA								
Set-Aside - Select Only One Option									
Option 1:									
At least 10% of units reserved for HH not earning more than 60% AMI Yes									
At least 40% of units reserved for HH not earning more than 80% AMI Yes									
Option 2:									
At Least 10% of units reserved for HH not earning more than 50% AMI NA									
At least 40% of units reserved for HH not earning more than 100% AMI NA									
Audit Sample Summary									
Audit Sample									
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? No									
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: 7/31/2026					
PRELIMINARY COMPLIANCE INDICATORS									
Reporting									
		Is the Development required to submit an Audit Report?		Yes					
		Did 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									