TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

www.tdhca.texas.gov

September 18, 2026

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Roger Geib
Brookmoore Leasehold LLC
Tampa, FL 33609
roger@electracapital.com

RE: Brookmoore

Dear Roger Geib:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Lauren Cohodes 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 Brookmoore Leasehold LLC.

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, please contact Shay Erickson toll free in Texas at (800) 643-8204, directly at (512) 475-4065, or email: shay.erickson@tdhca.texas.gov.

Sincerely,

Shay Erickson
Compliance Monitor

CC:info@affordable-cs.com;lcohodes@affordable-cs.com;bbiehle@michaelsongroup.com;brookmoreleasing@michaelsongroup.com;
cityadministrator@cityoflavilla.org;rosaperez@cityoflavilla.org;bettyrodriguez@cityoflavilla.org;criseldamunoz@cityoflavilla.org;
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econ.dev@cpa.texas.gov

Audit Report
Brookmoore

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

- TAC §10.1203(3)(B) requires all Audit Reports to include contact information for all Responsible Parties. The Audit Report did not include complete contact information for all Responsible Parties. Specifically, the Housing Finance Corporation (HFC) county and email address; HFC User address; HFC Sponsor address and county; and HFC Governing Body of the Sponsor member names and email addresses. Ensure that current and complete contact information for all Responsible Parties is provided in future Audit Report submissions.

DEPARTMENT USE ONLY - DO NOT COMPLETE.
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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: Brookmoore
HFC Property Street Address: 3523 Fawn Valley Drive
HFC City, State Zip: Dallas, TX
Property County: Dallas
HFC User Name: Brookmoore Leasehold LLC

Is the Regulatory Agreement (RA) is properly recorded? Yes
Regulatory Agreement Effective Date: 03/11/2025
Does the development participate in other affordable programs? No
Jurisdictional Boundaries: Outside Sponsor Boundaries
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? NA

PRE or POST May 28, 2025 Development? PRE
Development Type: Acquisition
Occupancy Type: General/Family
Total Number of Units in the Development (ALL Restricted & Unrestricted): 152

Affordability Requirements - AMI Percentage by Bedroom Size (Post Developments Only)

	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total
80% AMI Units	0	6	13	8	0	27
140% AMI Units	0	0	2	2	0	4
Total Restricted Units	0	6	15	10	0	31
Total Units (Restricted + Market)	0	6	15	10	0	31

Development Contacts

	Organization Name	City, State Zip
Property Name	Brookmoore	Dallas, TX
Texas Comptroller	Texas Comptroller of Public Accounts	Austin, TX 78753
Appraisal District	Dallas County Appraisal District	Dallas, TX 75247
Individual Auditor	Lauren Cohodes	Beverly Hills, California 90210
HFC User	Brookmoore Leasehold LLC	Tampa, Florida 33609
HFC Management Company	Michaelson Group LLC	Dallas, TX 75224
HFC Sponsor	La Villa HFC	La Villa HFC
HFC Governing Body of Sponsor	La Villa HFC	La Villa HFC

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? NA
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? 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

Units & Occupancy

Restricted Units Occupied by Voucher Holders: 0
Total Units (ALL): 152
Restricted Occupied Units: 31
Restricted Vacant Units: 0
Total Restricted Units: 137
Non-Restricted Occupied Units: 0
Non-Restricted Vacant Units: 0
Total Non-Restricted Units: 15

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? 1967
Is the Development currently in lease up? No
Do Restricted Units have comparable square footage and floor plans as Non-Restricted Units? NA
Are Restricted Units equal in finishes and equipment to Non-Restricted units? NA
Do Restricted Units have equal amenity and program access as Non-Restricted Units? NA
Are Restricted Units proportionally distributed by unit type and income category? NA
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: NA
At least 40% of units reserved for HH not earning more than 80% AMI: NA

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	Item
Overall Sample meets minimum requirements?	Yes
Move-In Sample meets minimum requirements?	Yes
Recertification Sample meets minimum requirements?	NA
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: 7/31/2025

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? No
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: Technical Assistance Issued