



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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October 16, 2026

Writer's direct phone # (512) 475-3907
Email: Christina.Thompson@tdhca.texas.gov

Lisa Catlett
RPMI 6032 Travetine Ln Owner, LP
Austin, Texas
lisa.catlett@rpmliving.com

RE: Cortland Riverside/The Hadley Riverside

Dear RPMI 6032 Travetine Ln Owner, LP:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Stephanie Naquin on August 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 Cortland Riverside.

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 Christina Thompson toll free in Texas at (800) 643-8204, directly at (512) 475-3907, or email: christina.thompson@tdhca.texas.gov.

Sincerely,

Christina Thompson
Team Lead, HFC and PFC Monitoring

CC: stephanie.naquin@novoco.com; aaguirre@pleasantontx.gov; mayor@pleasantontx.gov; District2@pleasantontx.gov; aaguirre@pleasantontx.gov; District4@pleasantontx.gov; District6@pleasantontx.gov; District5@pleasantontx.gov; aaguirre@pleasantontx.gov; ashley.vargas@rpmliving.com; econ.dev@cpa.texas.gov



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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: Cortland Riverside/The Hadley Riverside		Is the Regulatory Agreement (RA) is properly recorded? No		PRE or POST May 28, 2025 Development? PRE					
HFC Property Street Address: 6032 Travetline Lane		Regulatory Agreement Effective Date: 3/7/2025		Development Type: Acquisition					
HFC City, State Zip: Fort Worth, Texas 76137		Does the development participate in other affordable programs? No		Occupancy Type: General/Family					
HFC Property County: Tarrant		Jurisdictional Boundaries: Outside Sponsor Boundaries		Total Number of Units in the Development (All Restricted & Unrestricted): 374					
HFC User Name: RPMI 6032 Travetline Ln Owner, LP		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? In the Transition Period							
Affordability Requirements - AMI Percentage by Bedroom Size (Post Developments Only)									
		Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total		
80% AMI Units		0	0	0	0	0	187		
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		
160% AMI Units		0	0	0	0	0	150		
Market Units		0	0	0	0	0	37		
Total Restricted Units		0	0	0	0	0	337		
Total Units (Restricted + Market)		0	0	0	0	0	374		
Development Contacts									
		Organization Name	City, State Zip						
		Property Name	Cortland Riverside/The Hadley Riverside		Fort Worth, Texas 76137				
		Texas Comptroller	Texas Comptroller		Austin, TX 78753				
		Appraisal District	Tarrant Appraisal District		Fort Worth, TX 76118				
		Individual Auditor	Stephanie Naquin		Austin, TX 78758				
		HFC User	RPMI 6032 Travetline Ln Owner, LP		Austin, TX 78791				
		HFC Management Company	RPM Living		Austin, TX 78731				
		HFC Sponsor	City of Pleasanton		City of Pleasanton				
		HFC Governing Body of Sponsor	City of Pleasanton City Council		Pleasanton, TX 78064				
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?		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)?		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: N/A for Reporting YR 2025		Restricted Occupied Units: 306		Non-Restricted Occupied Units: 34					
		Restricted Vacant Units: 32		Non-Restricted Vacant Units: 2					
Total Units (All): 374		Total Restricted Units: 338		Total Non-Restricted Units: 36					
Triggering Events: Acquisition and Ownership Transfer									
				Did a triggering event occur during the reporting period or any prior Tax Year?		No			
				If "Yes", please select the type of triggering event.		1/0/1900			
				If applicable, date of the triggering event.		1/0/1900			
Set Asides									
Date first occupied by one or more tenants? N/A - Date of Acquisition 3/7/2025									
Is the Development currently in lease up? Yes									
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									
Marketing									
				Does the Development's website include information about the Development and its compliance with Section 394.9026(c)(7)?		N/A for Reporting YR 2025			
				Does the website include Housing Choice Voucher (HCV) acceptance policies?		N/A for Reporting YR 2025			
				The Development affirmatively markets both Restricted and non-Restricted Units to Housing Choice Voucher (HCV) households and notify local housing authorities of their acceptance of HCV tenants.		N/A for Reporting YR 2025			
Vouchers									
				Does the HFC User refrain from refusing to rent to households solely due to participation in the Housing Choice Voucher (HCV) program?		N/A for Reporting YR 2025			
				Do leasing and screening policies avoid any provision that prohibits or discourages HCV participation?		N/A for Reporting YR 2025			
				Does the Development avoid imposing a minimum income requirement on HCV households exceeding 250% of the tenant-paid portion of rent?		N/A for Reporting YR 2025			
				If an HCV household occupies a Restricted Unit and the voucher payment standard is below the approved rent, is the household charged only the allowable difference?		N/A for Reporting YR 2025			
				Did the Auditor review evidence of HCV marketing material consistent with Sections 394.9026?		N/A for Reporting YR 2025			
				How many Restricted Units are occupied by HCV (Section 8) households?		N/A for Reporting YR 2025			
Lease & Policies									
				Does the Development provide tenants with at least 30 days' written notice of non-renewal?		N/A for Reporting YR 2025			
				Do lease agreements prohibit tenants from waiving required protections?		N/A for Reporting YR 2025			
				Do Restricted Unit lease agreements prohibit retaliation against tenants or the tenant's guests for taking action because the tenant established, attempted to establish, or participated in a tenant organization?		N/A for Reporting YR 2025			
				Does the lease restrict non-renewals to major violations, failure to provide required income information, or repeated disruptive violations affecting livability, safety, quiet enjoyment, management, or finances (including late rent)?		N/A for Reporting YR 2025			
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?		Yes					
		If in lease-up, number of required files required for sample size.		50					
		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: 8/30/2026					
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					
				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?		In the Transition Period			
				Overall Chapter 394 Status:		Compliant			
				TDHCA Notes/Notations:		None			