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

Greg Giessner
Grand Prairie Housing Finance Company
Grand Prairie, Texas
ggiessner@yahoo.com

RE: Cotton Creek

Dear Grand Prairie Housing Finance Company:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Darnell Harris 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 Cotton Creek Apartments.

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: Darnell.harris@auxanocompliance.com; ggiessner@yahoo.com; ecoleman@gptx.org; sj@jacksonproperty.com; econ.dev@cpa.texas.gov

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	Cotton Creek	Is the Regulatory Agreement (RA) is properly recorded?	Yes	PRE or POST May 28, 2025 Development?	PRE
HFC Property Street Address	1027 South Beltline Rd.	Regulatory Agreement Effective Date	3/1/2011		
HFC City, State Zip	Grand Prairie, Texas 75051			Development Type	Acquisition
Property County	Dallas	Does the development participate in other affordable programs?	Yes		
				Occupancy Type	General/Family
HFC User Name	Grand Prairie Housing Finance Company	Jurisdictional Boundaries	Within Sponsor Boundaries		
		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?	NA	Total Number of Units in the Development (ALL Restricted & Unrestricted)	112
		If Outside Sponsor Boundaries, has approval been obtained or is the Development in the transition period?	NA		

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

	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total
50% AMI Units	0	24	64	24	0	112
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	0
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: [Add % here]	0	0	0	0	0	0
Market Units	0	0	0	0	0	0
Total Restricted Units	0	24	64	24	0	112
Total Units (Restricted + Market)	0	24	64	24	0	112

Development Contacts

	Organization Name	City, State Zip
Property Name	Cotton Creek	Grand Prairie, Texas 75051
Texas Comptroller	Not Provided	Austin, TX 78753
Appraisal District	Dallas Central Appraisla District	Dallas, Texas 75247
Individual Auditor	Darnell Harris	Rowlett, TX 75089
HFC User	Grand Prairie Housing Finance Company	Grand Prairie, Texas 75051
HFC Management Company	Jackson Property Company	Arlington, TX 76063
HFC Sponsor	City of Grand Prairie	City of Grand Prairie
HFC Governing Body of Sponsor	City of Grand Prairie City Council	Grand Prairie, Texas 75051

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?	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?	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?	Yes
What is the family-size adjustment specified by the Development's Regulatory Agreement?	1.5 Persons per Bedroom

Units & Occupancy

		Restricted Occupied Units	108	Non-Restricted Occupied Units	0
Restricted Units Occupied by Voucher Holders	0	Restricted Vacant Units	4	Non-Restricted Vacant Units	0
Total Units (ALL)	112	Total Restricted Units	112	Total Non-Restricted Units	0

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?	2/21/2002
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?	Yes

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	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

Marketing

Does the Development's website include information about the Development and its compliance with Section 394.9026(c)(7)?	Yes
Does the website include Housing Choice Voucher (HCV) acceptance policies?	Yes
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.	Yes

Vouchers

Does the HFC User refrain from refusing to rent to households solely due to participation in the Housing Choice Voucher (HCV) program?	Yes
Do leasing and screening policies avoid any provision that prohibits or discourages HCV participation?	Yes
Does the Development avoid imposing a minimum income requirement on HCV households exceeding 250% of the tenant-paid portion of rent?	Yes
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?	Yes
Did the Auditor review evidence of HCV marketing material consistent with Sections 394.9026?	Yes
How many Restricted Units are occupied by HCV (Section 8) households?	0

Lease & Policies

Does the Development provide tenants with at least 30 days' written notice of non-renewal?	Yes
Do lease agreements prohibit tenants from waiving required protections?	Yes
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?	Yes
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)?	Yes

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?	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:	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?	NA
Overall Chapter 394 Status:	Compliant
TDHCA Notes/Notations:	None