



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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September 25, 2026

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

11500 Huebner Rd Apartments LLC
San Antonio, TX
aperez@lynd.com

RE: Elevate at Huebner Grove

Dear LVHFC Elevate at Huebner Grove MM, LLC:

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 Elevate at Huebner Grove. Enclosed is a copy of the Audit Report summary.

Events of noncompliance have been identified and detailed in the attached Findings Report with required corrective action. In accordance with TAC Section 394.9027(d) a copy of this notice will be sent to the Chief Appraiser of the appraisal district in which the development is located.

This notice begins the corrective action period. Supply all required documentation via Serv-U, no later than **March 24, 2027**, the last day of the corrective action period.

If you need a Serv-U account, email hfc@tdhca.texas.gov. Submissions must include a cover letter explaining, in detail, how each event of noncompliance was corrected.

Remaining uncorrected noncompliance after the corrective action period deadline will result in a referral to the Texas Comptroller and Chief Appraiser, with a recommendation for loss of ad valorem tax exemption under Section 394.905 of the Texas Local Government Code for the Tax Year being Audited.



221 East 11th Street P.O. Box 13941 Austin, Texas 78711-3941 (800) 525-0657 (512) 475-3800



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: info@affordable-cs.com; gmeadows@lynd.com ; econ.dev@cpa.texas.gov ;
cityadministrator@cityoflavilla.org ; bettyrodriguez@cityoflavilla.org; criseldamunoz@cityoflavilla.org;
mariolopez@cityoflavilla.org ; jorgelopez@cityoflavilla.org ; jesusrodriguez@cityoflavilla.org ;
citysecretary@cityoflavilla.org

Audit Report
Elevate at Huebner Grove

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 contact information for the HFC, HFC User, HFC Sponsor and Governing Body of the Sponsor. To achieve compliance with TAC §10.1203(3)(B) 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		Elevate at Huebner Grove		Is the Regulatory Agreement (RA) is properly recorded?		Yes		PRE or POST May 28, 2025 Development?	
HFC Property Street Address		11500 Huebner Road		Regulatory Agreement Effective Date		4/3/2025		Development Type	
HFC City, State Zip		San Antonio, TX 78230		Does the development participate in other affordable programs?		Not Provided		Occupancy Type	
HFC Property County		Bexar		Jurisdictional Boundaries		Outside Sponsor Boundaries		General/Family	
HFC User Name		Not Provided		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?		Yes		Total Number of Units in the Development (ALL Restricted & Unrestricted)	
				If Outside Sponsor Boundaries, has approval been obtained or is the Development in the transition period?		In the Transition Period		210	
Affordability Requirements - AMI Percentage by Bedroom Size (Post Developments Only)									
		Efficiency		1 Bedroom		2 Bedroom		3 Bedroom	
80% AMI Units		0		87		18		0	
100% AMI Units		0		0		0		0	
120% AMI Units		0		0		0		0	
140% AMI Units		0		66		18		0	
Other AMI Units: (Add % here)		0		0		0		0	
Market Units		0		9		12		0	
Total Restricted Units		0		153		36		0	
Total Units (Restricted + Market)		0		162		48		0	
Development Contacts									
		Organization Name		City, State Zip					
		Property Name		Elevate at Huebner Grove		San Antonio, TX 78230			
		Texas Comptroller		Texas Comptroller of Public Accounts		Austin, TX 78753			
		Appraisal District		Bexar County Appraisal District		Not Provided			
		Individual Auditor		Lauren Cohodes		Beverly Hills, California 90210			
		HFC User		Not Provided		Not Provided			
		HFC Management Company		Lynd Management Group		San Antonio, TX 78231			
		HFC Sponsor		Not Provided		Not Provided			
		HFC Governing Body of Sponsor		Not Provided		Not Provided			
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?		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?		No			
				What is the family-size adjustment specified by the Development's Regulatory Agreement?		NA			
Units & Occupancy									
				Restricted Occupied Units		174		Non-Restricted Occupied Units	
Restricted Units Occupied by Voucher Holders		Not Provided		Restricted Vacant Units		15		Non-Restricted Vacant Units	
Total Units (ALL)		210		Total Restricted Units		189		Total Non-Restricted Units	
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?		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							
Audit Sample Summary									
				Audit Sample		Item			
				Overall Sample meets minimum requirements?		No			
				Move-In Sample meets minimum requirements?		No			
				Recertification Sample meets minimum requirements?		NA			
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?		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							
Does the Auditor meet independence and qualification standards and comply with applicable rotation and cooling-off requirements?		Yes		Auditor					
				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?		Yes							
				Audit Sample					
Did the Audit Sample contained non-compliance?		Yes							
								Noncompliant: See Detail Findings Report	
								Overall Chapter 394 Status: TDHCA Notes/Notations: None	

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION REPORT

HFC ID: AA26-015-0025
HFC User: 11500 Huebner Rd Apartments LLC
Property Name: Elevate at Huebner Grove
Address: 11500 Huebner Road San Antonio, TX 78230

Regulatory Agreement Date: 4/3/2025
Audit Report Received Date: 7/31/2026
Corrective Action Due Date: 3/24/2027

Audit Report Review Date: 9/21/2026

PROGRAM: HFC

PROPERTY FINDINGS

Finding: Failure to comply with §10.1204(2)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	7/31/2026	TAC §10.1204(2) requires the file sample must contain at least 20% of the total number of Restricted Units, not to exceed 50 household files, with at least 75% of files from newly moved-in households and at least 10% from households that have recertified. The audit file sample in the Audit Report did not meet the minimum requirement. Auditor reports the required a sample size of thirty-eight (38) household files was requested. The HFC User produced twenty-seven (27) household files.	Submit to the Department for review: copies of the application(s), income and asset verifications, executed Income Certification, lease contract, and applicable lease addendums for an additional eleven (11) households that moved into income-restricted units during 2025, in accordance with TAC §10.1204(2). The owner may complete a retroactive income certification that completely and clearly documents the sources of income and assets for all household members that were in place at the time of the initial occupancy and apply income limits in effect on the move-in date. Submit to Department for review documentation to evidence household income has been verified and included in the total household eligibility, application, executed Income Certification and lease contract. Or the owner has the option to complete a new current certification using current income and assets sources and current income limits. Submit for Department review a copy of the application(s), income and evidence the income from the assets have been verified and included in the total household eligibility, and a new Income Certification form. If the household has moved out or is not income eligible, occupy the unit or another comparable unit on the property with a new qualified household.	