



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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September 25, 2026

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

Chris Pomerleau
4542 west Kiest Blvd LLC
Omaha, NB
chris@leavenwealth

RE: Estrella at Kiest

Dear Estrella at Kiest Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Yvette Rodriguez 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.

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Yvette Rodriguez on March 24, 2027. 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. 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.



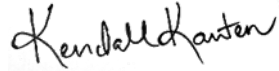
221 East 11th Street P.O. Box 13941 Austin, Texas 78711-3941 (800) 525-0657 (512) 475-3800



If you have any questions about this monitoring report, please contact Kendall Kauten toll free in Texas at (800) 643-8204, directly at (512) 475-4047, or email: Kendall.kauten@tdhca.texas.gov.

Sincerely,

Monitor Signature

A handwritten signature in black ink that reads "Kendall Kauten". The signature is written in a cursive, flowing style.

Kendall Kauten
Compliance Monitor

CC: chris@leavenweatth.com; yvette@premiercomplianceconsulting.com; daisy@leasepointguard.com; sofia.benavides@co.cameron.tx.us; joey.lopez@co.cameron.tx.us; dagarza@co.cameron.tx.us; gus.ruiz@co.cameron.tx.us; ptad.cpa@cpa.texas.gov; mark.yates@co.cameron.tx.us

Audit Report
Estrella at Kiest

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: Estrella at Kiest	Is the Regulatory Agreement (RA) is properly recorded? Yes		PRE or POST May 28, 2025 Development? PRE			
HFC Property Street Address: 4542 W Kiest Blvd.	Regulatory Agreement Effective Date: 5/19/2025		Development Type: Acquisition			
HFC City, State Zip: Dallas TX 75236	Does the development participate in other affordable programs? No		Occupancy Type: General/Family			
HFC Property County: Dallas	Jurisdictional Boundaries: Outside Sponsor Boundaries		Total Number of Units in the Development (ALL Restricted & Unrestricted): 232			
HFC User Name: John Jones	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					
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	10	13	1	0	24
65% AMI Units	0	0	0	0	0	0
70% AMI Units	0	0	0	0	0	0
80% AMI Units	0	18	62	13	0	93
100% AMI Units	0	0	0	0	0	0
120% AMI Units	0	0	0	0	0	0
140% AMI Units	0	35	51	7	0	93
Other AMI Units (Add % here)	0	0	0	0	0	0
Market Units	0	1	9	31	0	41
Total Restricted Units	0	63	126	21	0	210
Total Units (Restricted + Market)	0	64	135	32	0	231
Development Contacts						
Organization Name: Estrella at Kiest	City, State Zip: Dallas TX 75236					
Property Name: Estrella at Kiest	Texas Comptroller of Public Accounts: Austin, TX 78753					
Appraisal District: Tarrant Appraisal District	Richard Hills 1s					
Individual Auditor: Yvette Rodriguez	Georgetown, TX 78628					
HFC User: John Jones	Omaha NE 68131					
HFC Management Company: Joint Guard Management	Wichita KS 67214					
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?			No			
Are the rent limits based on HUD rental limits?			NA			
Are restricted unit rents ≤30% of the applicable income limit (adjusted for household size)?			NA			
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: 182		Non-Restricted Occupied Units: 18			
Total Units (ALL): 232	Restricted Vacant Units: 28		Non-Restricted Vacant Units: 3			
	Total Restricted Units: 210		Total Non-Restricted Units: 21			
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						
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?		No				
Move-In Sample meets minimum requirements?		YES				
Recertification Sample meets minimum requirements?		NO				
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?			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?			No			
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:			Noncompliant: Pending Corrective Action			
TDHCA Notes/Notations:			See Detailed Findings Report			

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

HFC ID: AA26-057-0060
HFC User: John Jones
Property Name: Estrella at Kiest
Address: 4542 W Kiest Blvd, Dallas, TX 75236

Regulatory Agreement Date: 5/19/2025
Audit Report Received Date: 7/31/2026
Corrective Action Due Date: 3/24/2027

Audit Report Review Date: 9/18/2026

PROGRAM: HFC

PROPERTY FINDINGS

Finding: Failure to comply with §10.1203(4)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	7/31/2026	TAC §10.1203(4) requires the HFC User to submit an annual service fee to the Department by June 1 of each year, in the amount of the greater of \$35 per Restricted Unit included in the audit sample or \$500, tendered by check, money order, payable to the Texas Department of Housing and Community Affairs. The annual service fee has not been received by the Department.	Submit the required annual service fee to the Department in accordance with TAC §10.1203(4). Payments must be paid by check or money order payable to the Texas Department of Housing and Community Affairs and either delivered to 221 E. 11th St., Austin, TX 78701, or mailed to PO Box 13941, Austin, TX 78711-3941. Payment must include the completed HFC Annual Service Fee Form, available on the Department's website: https://www.tdhca.texas.gov/housing-finance-corporation-compliance-monitoring	

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 threshold of at least 20% of restricted units. A total of 210 Restricted Units exist at the property, requiring a sample of 42 household files. The audit sample submitted contained 20 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 twenty-two (22) 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 the income from the assets have 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.	