



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

www.tdhca.texas.gov

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August 21, 2026

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

Paula Watts
ResProp Management
Austin, TX
affordable@resprop.com

RE: Flats at Brentwood

Dear Flats at Brentwood Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Patricia Murphy 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 Pleasanton 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 **February 17, 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.

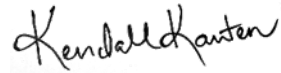


221 East 11th Street P.O. Box 13941 Austin, Texas 78711-3941 (800) 525-0657 (512) 475-3800



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,

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

Kendall Kauten
Compliance Monitor

CC: patricia@murphyhtc.com; ptad.cpa@cpa.texas.gov; flatsatbrentwood@resprop.com; affordable@resprop.com; aturner@resprop.com; mayor@pleasantontx.gov; aaguirre@pleasantontx.gov; district1@pleasantontx.gov; district2@pleasantontx.gov; district3@pleasantontx.gov; district4@pleasantontx.gov; district5@pleasantontx.gov; district6@pleasantontx.gov

Audit Report
Flats at Brentwood

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.

CC:

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

HFC ID: AA26-220-0025
HFC User: Flats at Brentwood HFC, LP
Property Name: Flats at Brentwood
Address: 2100 E Loop 820

Regulatory Agreement Date: 11/20/2021
Audit Report Received Date: 7/31/2026
Corrective Action Due Date: 2/17/2027

Audit Report Review Date: 8/17/2026

PROGRAM: HFC

PROPERTY FINDINGS

Finding:	Failure to comply with §10.1203(1)(C)			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	7/31/2026	TAC §10.1203(1)(C) requires the HFC User to provide the Auditor with all required documents prior to submission of the first Audit Report, including the underwriting assessment, applicable resolutions, board meeting minutes, the Regulatory Agreement, and the one-time exemption application submitted to the Texas Comptroller's office. These documents must be submitted to the Department with the first Audit Report. The Audit Report submitted to the Department did not contain the one-time exemption application submitted to the Texas Comptroller's office.	Ensure all required documents are provided to the Auditor prior to submission of the first Audit Report for the Development. Submit to the Department a copy of the one-time exemption application submitted to the Texas Comptroller's office.	

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: Flats at Brentwood		Is the Regulatory Agreement (RA) is properly recorded? Yes		PRE or POST May 28, 2025 Development? PRE					
HFC Property Street Address: 2100 E Loop 820		Regulatory Agreement Effective Date: 11/30/2021		Development Type: Acquisition					
HFC City, State Zip: Fort Worth, TX 76112				Occupancy Type: General/Family					
Property County: Tarrant County		Does the development participate in other affordable programs? No							
HFC User Name: Resprop Management		Jurisdictional Boundaries: Outside Sponsor Boundaries		Total Number of Units in the Development (ALL Restricted & Unrestricted): 180					
		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			
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	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	77	13	0	90			
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: [160%]	0	0	65	7	0	72			
Market Units	0	0	0	0	0	0			
Total Restricted Units	0	0	142	20	0	162			
Total Units (Restricted + Market)	0	0	142	20	0	162			
Development Contacts									
	Organization Name	City, State Zip							
Property Name	Flats at Brentwood	Fort Worth, TX 76112							
Texas Comptroller	Not provided	Austin, TX 78753							
Appraisal District	Tarrant Appraisal District	Not provided							
Individual Auditor	Not provided	Not provided							
HFC User	Resprop Management	Austin TX 78705							
HFC Management Company	Resprop Management	Fort Worth, TX 76112							
HFC Sponsor	Flats at Brentwood HFC, LP	Flats at Brentwood HFC, LP							
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?				NA					
Are the income limits based on HUD income limits?				NA					
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)?				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: 39		Restricted Occupied Units: 114		Non-Restricted Occupied Units: 10					
Total Units (ALL): 180		Restricted Vacant Units: 48		Non-Restricted Vacant Units: 7					
		Total Restricted Units: 162		Total Non-Restricted Units: 18					
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? Yes									
Are Restricted Units equal in finishes and equipment to Non-Restricted units? Yes									
Do Restricted Units have equal amenity and program access as Non-Restricted Units? Yes									
Are Restricted Units proportionally distributed by unit type and income category? Yes									
Did the Auditor receive photographic evidence and written certification confirming unit comparability? Yes									
Marketing									
Does the Development's website include information about the Development and its compliance with Section 394.9026(c)(7)?				NA					
Does the website include Housing Choice Voucher (HCV) acceptance policies?				NA					
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.				NA					
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?				39					
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?				NA					
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?				NA					
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)?				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?		YES					
		Is the Development currently in lease-up?		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 Repo 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?					
				No					
				Did the first Audit Report include all required supporting documentation?					
				No					
				Overall Chapter 394 Status: Noncompliant: Pending					
				TDHCA Notes/Notations: See Detail Findings					