



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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August 28, 2026

Writer's direct phone # (512) 475-4065
Email: shay.erickson@tdhca.texas.gov

John Jeter
Post Cityscape, LLC
Los Angeles, CA 90046
compliance@postinvestmentgroup.com

RE: The Hendry

Dear John Jeter:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Stephanie Naquin on August 16, 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 Post Cityscape, LLC.

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, please contact Shay Erickson toll free in Texas at (800) 643-8204, directly at (512) 475-4065, or email: shay.erickson@tdhca.texas.gov.

Sincerely,

Shay Erickson
PFC Monitor

CC: stephanie.naquin@novoco.com; mollie.kickbush@tamresidential.com; thehendrymgr@tamresidential.com; compliance@postinvestmentgroup.com; info@garlandhfc.org; compliance@postinvestmentgroup.com; mayor@garlandtx.gov; info@garlandhfc.org; council1@garlandtx.gov; council2@garlandtx.gov; council3@garlandtx.gov; council4@garlandtx.gov; council5@garlandtx.gov; council6@garlandtx.gov; council7@garlandtx.gov; council8@garlandtx.gov; 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: The Hendry		Is the Regulatory Agreement (RA) properly recorded? Yes		PRE or POST May 28, 2025 Development? PRE					
HFC Property Street Address: 1759 West Campbell Road		Regulatory Agreement Effective Date: 7/20/2023							
HFC City, State Zip: Garland, Texas 75044				Development Type: Acquisition					
Property County: Dallas		Does the development participate in other affordable programs? No		Occupancy Type: General/Family					
HFC User Name: Post Hendry, LLC		Jurisdictional Boundaries: Within Sponsor Boundaries		Total Number of Units in the Development (All Restricted & Unrestricted): 399					
		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025? NA							
		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			
60% AMI Units	0	0	0	0	0	40			
80% AMI Units	0	0	0	0	0	162			
140% AMI Units	0	0	0	0	0	158			
Market Units	0	0	0	0	0	39			
Total Restricted Units	0	0	0	0	0	360			
Total Units (Restricted + Market)	0	0	0	0	0	399			
Development Contacts									
Property Name: The Hendry		Organization Name: City, State Zip: Garland, Texas 75044							
Texas Comptroller: Texas Comptroller		Appraisal District: Dallas Central Appraisal District							
Individual Auditor: Stephanie Naquin		HFC User: Post Hendry, LLC							
HFC Management Company: TXM Residential, LLC		HFC Sponsor: City of Garland							
Board Member: Garland Housing Finance Corporation		Garland Housing Finance Corporation							
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					
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?				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?				NA					
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					
Units & Occupancy									
Restricted Units Occupied by Voucher Holders: NA		Restricted Occupied Units: 336		Non-Restricted Occupied Units: 28					
Total Units (ALL): 399		Restricted Vacant Units: 29		Non-Restricted Vacant Units: 6					
		Total Restricted Units: 365		Total Non-Restricted Units: 34					
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? N/A - Date of Acquisition 7/20/2023									
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?		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: 8/16/2026					
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									