



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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October 9, 2026

*Writer's direct phone # (512) 475-4047
Email: Kendall.kauten@tdhca.texas.gov*

Natalie Greene
2014 Galveston Jones Drive LLC
Austin, TX
ngreene@eurekaholdings.com

RE: La Casita

Dear La Casita Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Natalie Greene on July 29, 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 Pecos 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 **April 7, 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.

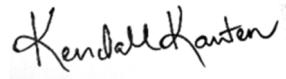


221 East 11th Street P.O. Box 13941 Austin, Texas 78711-3941 (800) 525-0657 (512) 475-3800



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,



Kendall Kauten
Compliance Monitor

CC: yvette@premiercomplianceconsulting.com; econ.dev@cpa.texas.gov; twinklescc@pecostx.gov; aoronacc@pecostx.gov; hcarrascocc@pecostx.gov; rgrahamcc@pecostx.gov; vtrujillocc@pecostx.gov; pecospha@earthlink.net; phfced@gmail.com; lacasita@eurekamg.com; ngreene@eurekaholdings.com; cwilson@eurekaholdings.com

Audit Report

La Casita

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 Sponsor or the board members of the HFC Governing Body of 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	La Casita Apartments	Is the Regulatory Agreement (RA) is properly recorded?	Yes	PRE or POST May 28, 2025 Development?	PRE		
HFC Property Street Address	313 Sunnyside Street	Regulatory Agreement Effective Date	2/18/2025	Development Type	Select One		
HFC City, State Zip	Houston, TX 77076	Does the development participate in other affordable programs?	No	Occupancy Type	General/Family		
Property County	Harris	Jurisdictional Boundaries	Outside Sponsor Boundaries	Total Number of Units in the Development (ALL Restricted & Unrestricted)	626		
HFC User Name	2014 Galveston Jones Drive LLC	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	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	409	185	20	0	614	
100% AMI Units	0	0	0	0	0	0	
120% AMI Units	0	0	0	0	0	0	
140% AMI Units	0	3	7	1	0	11	
Other AMI Units (Add % here)	0	0	0	1	0	0	
Market Units	0	0	0	0	0	0	
Total Restricted Units	0	412	192	21	0	625	
Total Units (Restricted + Market)	0	412	193	21	0	626	
Development Contacts							
Organization Name	City, State Zip						
Property Name	La Casita Apartments						
Texas Comptroller	State of Texas Comptroller						
Appraisal District	Galveston Central Appraisal District						
Individual Auditor	Yvette Rodriguez						
HFC User	2014 Galveston Jones Drive LLC						
HFC Management Company	Eureka Multifamily Group						
HFC Sponsor	Pecos Housing Finance Corporation						
HFC Governing Body of Sponsor	Town of Pecos City						
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?				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?				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?				Not provided			
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?				1.5 Persons per Bedroom			
Units & Occupancy							
Restricted Units Occupied by Voucher Holders	0	Restricted Occupied Units	468	Non-Restricted Occupied Units	1		
Total Units (ALL)	626	Restricted Vacant Units	157	Non-Restricted Vacant Units	0		
		Total Restricted Units	625	Total Non-Restricted Units	1		
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?	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:	7/29/2026		
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			
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			
				Noncompliant: Pending			
				Corrective Action			
Overall Chapter 303 Status:				See Detailed Findings			
TDHCA Notes/Notations:							

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

HFC ID: AA26-101-0057
HFC User: 2014 Galveston Jones Drive LLC
Property Name: La Casita Apartments
Address: 313 Sunnyside Street, Houston, TX

Regulatory Agreement Date: 2/18/2025
Audit Report Received Date: 7/29/2026
Corrective Action Due Date: 4/7/2027

Audit Report Review Date: 10/6/2026

PROGRAM: HFC

PROPERTY FINDINGS

Finding: Failure to comply with §10.1204(2)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	7/29/2026	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. Development has six hundred twenty-five (625) restricted units requiring a sample size of fifty (50) household files. Auditor reports only forty-nine (49) files were provided for review.	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 one (1) household that moved into an income-restricted unit 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	