



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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August 21, 2026

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

LC Ground Tenant LLC
Dallas, TX
info@PacelineEquity.com

RE: Landmark at Crowley

Dear LC Ground Tenant LLC:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Darnell Harris 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 Landmark at Crowley.

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 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: darnell.harris@auxanocompliance.com; marco.info@co.maverick.tx.us; commissioner.pct1@co.maverick.tx.us; commissionerpct2@co.maverick.tx.us; olgamos@co.maverick.tx.us; roberto.ruiz@co.maverick.tx.us; leasing@landmarkatcrowley.com; econ.dev@cpa.texas.gov



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Audit Report
Landmark at Crowley

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. 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: Landmark at Crowley		Is the Regulatory Agreement (RA) is properly recorded? Yes		PRE or POST May 28, 2025 Development? PRE					
HFC Property Street Address: 305 WEST Farm to Market 1187		Regulatory Agreement Effective Date: 4/11/2025		Development Type: Acquisition					
HFC City, State Zip: Crowley, TX 76036		Does the development participate in other affordable programs? Yes		Occupancy Type: General/Family					
HFC Property County: Tarrant		Jurisdictional Boundaries: Outside Sponsor Boundaries		Total Number of Units in the Development (ALL Restricted & Unrestricted): 267					
HFC User Name: LC Ground Tenant 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? In the Transition Period							
Affordability Requirements - AMI Percentage by Bedroom Size (Post Developments Only)									
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total			
80% AMI Units	0	65	57	12	0	134			
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			
160% AMI Units	0	52	45	10	0	107			
Market Units	0	11	11	2	0	26			
Total Restricted Units	0	117	102	22	0	241			
Total Units (Restricted + Market)	0	130	113	24	0	267			
Development Contacts									
	Organization Name	City, State Zip							
	Property Name	Landmark at Crowley	Crowley, TX 76036						
	Texas Comptroller	Kelly Hancock	Austin, TX 78753						
	Appraisal District	Tarrant CAD	Fort Worth, TX 76118						
	Individual Auditor	Darnell Harris	Rowlett, TX 75089						
	HFC User	LC Ground Tenant LLC	Dallas, TX 75219						
	HFC Management Company	Portico Property Management	Katy, TX 77494						
	HFC	Maverick County Housing Finance Corporation	Eagle Pass, TX						
	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					
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?				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?				Yes					
What is the family-size adjustment specified by the Development's Regulatory Agreement?				NA					
Units & Occupancy									
Restricted Units Occupied by Voucher Holders: 7		Restricted Occupied Units: 234		Non-Restricted Occupied Units: 9					
Total Units (ALL): 267		Restricted Vacant Units: 7		Non-Restricted Vacant Units: 17					
		Total Restricted Units: 241		Total Non-Restricted Units: 26					
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? NA									
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? 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?		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: 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					
Auditor									
Does the Auditor meet independence and qualification standards?				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?				In the Transition Period					
Overall Chapter 394 Status:				Compliant					
TDHCA Notes/Notations:				TA Issued					