



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 Las Colinas Heights, LLC
Los Angeles, CA 90046
compliance@postinvestmentgroup.com

RE: Las Colinas Heights

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 Las Colinas Heights, 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;compliance@postinvestmentgroup.com;
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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

HFC Property Street Address

HFC City, State Zip

Property County

HFC User Name

Las Colinas Heights

3701 N O'Connor Rd

Irving, Texas 75062

Dallas

Post Las Colinas Heights, LLC

Is the Regulatory Agreement (RA) is properly recorded?

Regulatory Agreement Effective Date

Does the development participate in other affordable programs?

Jurisdictional Boundaries

If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?

If Outside Sponsor Boundaries, has approval been obtained or is the Development in the transition period?

Yes

3/31/2023

No

Outside Sponsor Boundaries

Yes

NA

PRE or POST May 28, 2025 Development?

Development Type

Occupancy Type

Total Number of Units in the Development (ALL Restricted & Unrestricted)

PRE

Acquisition

General/Family

515

Affordability Requirements - AMI Percentage by Bedroom Size (Post Developments Only)

	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total
80% AMI Units	0	0	0	0	0	263
140% AMI Units	0	0	0	0	0	201
Market Units	0	0	0	0	0	51
Total Restricted Units	0	0	0	0	0	464
Total Units (Restricted + Market)	0	0	0	0	0	515

Development Contacts

Organization Name	City, State Zip
Property Name	Las Colinas Heights
Texas Comptroller	Texas Comptroller
Appraisal District	Dallas Central Appraisal District
Individual Auditor	Stephanie Naquin
HFC User	Post Las Colinas Heights, LLC
HFC Management Company	TAM Residential, LLC
HFC Sponsor	Cameron County
Board Member	Cameron County Housing Finance Corporation

Auditor Qualifications & Affiliations

Does the Auditor have a current Certified Occupancy Specialist (COS) or equivalent certification?

Has the Auditor provided a resume demonstrating housing compliance audit experience?

Is the Auditor free from any financial, ownership, or management interest in the Development or any Responsible Party?

Has the HFC User complied with the three-year rotation and, if applicable, the two-year cooling-off requirement?

Yes

Yes

Yes

Yes

Income & Rents Limits

Does the Regulatory Agreement specify income limits?

Are the income limits adjusted for household size?

Are the income limits based on HUD income limits?

Did the Development comply with the Available Unit Rule when a household became over-income?

Does the Regulatory Agreement specify rent limits for Restricted Units?

Are the rent limits based on HUD rental limits?

Are restricted unit rents ≤30% of the applicable income limit (adjusted for household size)?

Are rent limit adjusted for family size, as determined by HUD?

What is the family-size adjustment specified by the Development's Regulatory Agreement?

Yes

NA

Yes

NA

NA

NA

NA

NA

NA

Units & Occupancy

Restricted Units Occupied by Voucher Holders

Total Units (ALL)

Restricted Occupied Units

Restricted Vacant Units

Total Restricted Units

Non-Restricted Occupied Units

Non-Restricted Vacant Units

Total Non-Restricted Units

N/A for Reporting YR 2025

515

425

48

473

40

2

42

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?

Is the Development currently in lease up?

Do Restricted Units have comparable square footage and floor plans as Non-Restricted Units?

Are Restricted Units equal in finishes and equipment to Non-Restricted units?

Do Restricted Units have equal amenity and program access as Non-Restricted Units?

Are Restricted Units proportionally distributed by unit type and income category?

Did the Auditor receive photographic evidence and written certification confirming unit comparability?

N/A - Acquisition Date 3/31/2023

No

NA

NA

NA

NA

NA

Set-Aside - Select Only One Option

Option 1:

At Least 10% of units reserved for HH not earning more than 60% AMI

At least 40% of units reserved for HH not earning more than 80% AMI

Option 2:

At Least 10% of units reserved for HH not earning more than 50% AMI

At least 40% of units reserved for HH not earning more than 100% AMI

NA

NA

NA

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

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?

Did the Development submit an Audit Report by the deadline, with approved extensions?

Does the Audit Report cover the full prior reporting year ending December 31 and include a rent roll for the same period?

Does the Audit Report include contact information for all Responsible Parties?

Was the Audit Report submitted in the Department-prescribed manner through the Department's file transfer system (Serv-U/ftl file Serve)?

Was the annual service fee (\$35 per Restricted Unit in the sample or \$500 minimum) submitted with the Audit Report?

Did the Audit Report include a one-time exemption application submitted to the Texas Comptroller's Office?

Did the first Audit Report include all required supporting documentation?

Auditor

Does the Auditor meet independence and qualification standards and comply with applicable rotation and cooling-off requirements?

Yes

Yes

Yes

Yes

Yes

Yes

Yes

Yes

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