



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

www.tdhca.texas.gov

Greg Abbott
GOVERNOR

BOARD MEMBERS

Leo Vasquez, *Chair*
Kenny Marchant, *Vice Chair*
Cindy Conroy, *Member*
Anna Maria Farias, *Member*
Holland Harper, *Member*
Ajay Thomas, *Member*

September 18, 2026

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

Roger Geib
Legacy at Westchase Leasehold LLC
Lake Park, FL 33403
roger@electracapital.com

RE: Legacy at Westchase

Dear Roger Geib:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Lauren Cohodes 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 Legacy at Westchase Leasehold 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
Compliance Monitor

CC: info@affordable-cs.com; lcohodes@affordable-cs.com; mpowers@mldcmanagement.com; cityadministrator@cityoflavilla.org; rosaperez@cityoflavilla.org; bettyrodriguez@cityoflavilla.org; criseldamunoz@cityoflavilla.org; mariolopez@cityoflavilla.org; jorgelopez@cityoflavilla.org; citysecretary@cityoflavilla.org; jesusrodriguez@cityoflavilla.org; econ.dev@cpa.texas.gov



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



Audit Report
Legacy at Westchase

The Texas Department of Housing and Community Affairs provides the following Technical Assistance:

- TAC §10.1203(3)(B) requires all Audit Reports to include contact information for all Responsible Parties. The Audit Report did not include complete contact information for all Responsible Parties. Specifically, complete contact and address information for the Housing Finance Corporation (HFC), HFC User, and members of the HFC Governing Body of the Sponsor was missing. Ensure that current and complete contact information for all Responsible Parties is provided in future Audit Report submissions.

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: Legacy at Westchase		Is the Regulatory Agreement (RA) properly recorded?		Yes		PRE or POST May 28, 2025 Development?		PRE			
HFC Property Street Address: 10070 Westpark Drive		Regulatory Agreement Effective Date		05/16/2025		Development Type		Acquisition			
HFC City, State Zip: Houston, TX		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		324			
HFC User Name: Legacy at Westchase Leasehold LLC		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?		Yes		(ALL Restricted & Unrestricted)					
If Outside Sponsor Boundaries, has approval been obtained or is the Development in the transition period?		Yes		NA							
Affordability Requirements - AMI Percentage by Bedroom Size (Post Developments Only)											
	Efficiency	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	Total					
80% AMI Units	0	196	108	0	0	304					
140% AMI Units	0	10	9	0	0	19					
Market Units	0	0	1	0	0	1					
Total Restricted Units	0	206	117	0	0	323					
Total Units (Restricted + Market)	0	206	118	0	0	324					
Development Contacts											
Organization Name		City, State Zip									
Property Name		Houston, TX									
Texas Comptroller		Texas Comptroller of Public Accounts		Austin, TX 78753							
Appraisal District		Harris County Appraisal District		Houston, Texas 77040							
Individual Auditor		Lauren Cohodes		Beverly Hills, California 90210							
HFC User		Legacy at Westchase Leasehold LLC		Lake Park, FL 33403							
HFC Management Company		MLDC Management, LLC		Houston, TX 77042							
HFC Sponsor		City of La Villa, Texas - La Villa HFC		City of La Villa, Texas - La Villa HFC							
HFC Governing Body of Sponsor		La Villa City Commission - La Villa HFC		La Villa City Commission - La Villa HFC							
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?		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?		NA									
What is the family-size adjustment specified by the Development's Regulatory Agreement?		NA									
Units & Occupancy											
Restricted Units Occupied by Voucher Holders		0		Restricted Occupied Units		296		Non-Restricted Occupied Units		27	
Total Units (ALL)		324		Restricted Vacant Units		1		Non-Restricted Vacant Units		0	
				Total Restricted Units		315		Total Non-Restricted Units		9	
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?		6/19/1905		Set-Aside - Select Only One Option							
Is the Development currently in lease up?		No		Option 1:							
Do Restricted Units have comparable square footage and floor plans as Non-Restricted Units?		NA		At Least 10% of units reserved for HH not earning more than 60% AMI						NA	
Are Restricted Units equal in finishes and equipment to Non-Restricted units?		NA		At least 40% of units reserved for HH not earning more than 80% AMI						NA	
Do Restricted Units have equal amenity and program access as Non-Restricted Units?		NA		Option 2:							
Are Restricted Units proportionally distributed by unit type and income category?		NA		At Least 10% of units reserved for HH not earning more than 50% AMI						NA	
Did the Auditor receive photographic evidence and written certification confirming unit comparability?		NA		At least 40% of units reserved for HH not earning more than 100% AMI						NA	
Audit Sample Summary											
Overall Sample meets minimum requirements?		Yes		Item							
Move-In Sample meets minimum requirements?		Yes									
Recertification Sample meets minimum requirements?		NA									
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					
Is the Development required to submit an Audit Report?		Yes		Reporting							
Did the Development submit an Audit Report by the deadline, with approved extensions?		Yes		Reporting							
Does the Audit Report cover the full prior reporting year ending December 31 and include a rent roll for the same period?		Yes		Reporting							
Does the Audit Report include contact information for all Responsible Parties?		No		Reporting							
Was the Audit Report submitted in the Department-prescribed manner through the Department's file transfer system (Serv-U/File Serve)?		Yes		Reporting							
Was the annual service fee (\$35 per Restricted Unit in the sample or \$500 minimum) submitted with the Audit Report?		Yes		Reporting							
Did the Audit Report include a one-time exemption application submitted to the Texas Comptroller's Office?		Yes		Reporting							
Did the first Audit Report include all required supporting documentation?		Yes		Reporting							
Does the Auditor meet independence and qualification standards and comply with applicable rotation and cooling-off requirements?		Yes		Reporting							
Geographic Boundaries		NA		Reporting							
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		Reporting							
Overall Chapter 394 Status:		Compliant		Reporting							
TDHCA Notes/Notations:		Issued		Reporting							