



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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August 7, 2026

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Eli Neuberg
Neurock of Meadow Green LP
Cedarhurst, NY 11516
eli@neurockcapital.com

RE: Neurock of Meadow Green

Dear Neurock of Meadow Green Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Patricia Murphy 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 Grand Prairie Housing Finance Corporation.

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 Kendall Kauten toll free in Texas at (800) 643-8204, directly at (512) 475-4047, or email: Kendall.kauten@tdhca.texas.gov.

Sincerely,

Monitor Signature

Kendall Kauten
Compliance Monitor

CC: patricia@murphyhtc.com; eli@neurockcapital.com; shiran@neurockcapital.com; cynthia@npmresi.com; sj@jacksonproperty.com; ptad.cpa@cpa.texas.gov; mayorronjensen@gptx.org; jclmson@gptx.org; jacquinheaden@gptx.org; chappelleforcouncil@gmail.com; johnlopez@gptx.org; tonyshotwell@gptx.org; kgjohnson@gptx.org; bessyeadamsgptx.org; rodney@rodneyanderson.org; ptad.cpa@cpa.texas.gov



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Audit Report
Neurock of Meadow Green

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 the contact information for the board members of the HFC Sponsor. Ensure current contact information for all Responsible Parties is provided in the Audit Report.

DEPARTMENT USE ONLY - DO NOT COMPLETE.
Note: This tab is auto-populated. Do not edit. Make changes in the source tabs.

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: NeuRock of Meadow Green		Is the Regulatory Agreement (RA) properly recorded? Yes			PRE or POST May 28, 2025 Development? PRE				
HFC Property Street Address: 3003 E Avenue K		Regulatory Agreement Effective Date: 5/20/2024			Development Type: Acquisition				
HFC City, State Zip: Grand Prairie, TX 75050		Does the development participate in other affordable programs? No			Occupancy Type: General/Family				
HFC Property County: Tarrant		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025? Select One			Total Number of Units in the Development (All Restricted & Unrestricted): 100				
HFC User Name: NeuRock of Meadow Green LP		If Outside Sponsor Boundaries, has approval been obtained or is the Development in the transition period? Select One							
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	50	50	0	0	100			
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			
Other AMI Units (add % here)	0	0	0	0	0	0			
Market Units	0	0	0	0	0	0			
Total Restricted Units	0	50	50	0	0	100			
Total Units (Restricted + Market)	0	50	50	0	0	100			
Development Contacts									
	Organization Name	City, State Zip							
	Property Name	Grand Prairie, TX 75050							
	Texas Comptroller	Austin, TX 78753							
	Appraisal District	0							
	Individual Auditor	Austin, Texas 78703							
	HFC User	Cedarhurst, NY 11516							
	HFC Management Company	NPM Residential							
	HFC Sponsor	GP/HFC Meadow Green GP, LLC							
	HFC Governing Body of Sponsor	0							
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?					No				
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 <80% 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?					1.5 Persons per Bedroom				
Fees									
Does Rent charged to income-restricted tenants include any recurring fees or charges?					Yes				
If "Yes", are any recurring fees or charges required as a condition of occupancy?					Yes				
Units & Occupancy									
Restricted Units Occupied by Voucher Holders: 0		Restricted Occupied Units: 88		Non-Restricted Occupied Units: 0					
Total Units (ALL): 100		Restricted Vacant Units: 12		Non-Restricted Vacant Units: 0					
		Total Restricted Units: 100		Total Non-Restricted Units: 0					
Triggering Events: Acquisition and Ownership Transfer									
Did a triggering event occur during the reporting period or any prior Tax Year?					No				
If "Yes", please select the type of triggering event.					NA				
If applicable, date of the triggering event.					NA				
Set Asides									
Date first occupied by one or more tenants? N/A									
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 50% 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									
Marketing									
Does the Development's website include information about the Development and its compliance with Section 394.902(c)(7)?					Yes				
Does the website include Housing Choice Voucher (HCV) acceptance policies?					Yes				
The Development affirmatively markets both Restricted and non-Restricted Units to Housing Choice Voucher (HCV) households and notify local housing authorities of their acceptance of HCV tenants.					No				
Vouchers									
Does the HFC User refrain from refusing to rent to households solely due to participation in the Housing Choice Voucher (HCV) program?					Yes				
Do leasing and screening policies avoid any provision that prohibits or discourages HCV participation?					NA				
Does the Development avoid imposing a minimum income requirement on HCV households exceeding 250% of the tenant-paid portion of rent?					Yes				
If an HCV household occupies a Restricted Unit and the voucher payment standard is below the approved rent, is the household charged only the allowable difference?					Yes				
Did the Auditor review evidence of HCV marketing material consistent with Sections 394.9026?					NA				
How many Restricted Units are occupied by HCV (Section 8) households?					0				
Lease & Policies									
Does the Development provide tenants with at least 30 days' written notice of non-renewal?					Yes				
Do lease agreements prohibit tenants from waiving required protections?					Yes				
Do Restricted Unit lease agreements prohibit retaliation against tenants or the tenant's guests for taking action because the tenant established, attempted to establish, or participated in a tenant organization?					Yes				
Does the lease restrict non-renewals to major violations, failure to provide required income information, or repeated disruptive violations affecting livability, safety, quiet enjoyment, management, or finances (including late rent)?					Yes				
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				
If in lease-up, number of required files required for sample size.					NA				
Lease-up Development meets minimum requirements.					NA				
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?					Yes				
Was the Audit Report submitted in the Department-prescribed manner through the Department's file transfer system (Serv-U/File Server)?					Yes				
Was the annual service fee (\$55 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?					Yes				
Overall Chapter 303 Status:					Compliant				
TDHCA Notes/Notations:					NA				