



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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October 16, 2026

Writer's direct phone # (512) 876-9671
Email: Kendall.kauten@tdhca.texas.gov

Nick Parshall
Parkwyn Apartmentd LSP, LLC
Irving, TX
nickp@disruptequity.com

RE: Parkwyn

Dear Parkwyn Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Matt Vara on August 30, 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.

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: nickp@disruptequity.com; matt@mesaassurance.com; twinklescc@pecostx.gov; aoronacc@pecostx.gov; hcarrascocc@pecostx.gov; rgrahamcc@pecostx.gov; vtujillocc@pecostx.gov; phfced@gmail.com; econ.dev@cpa.texas.gov



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Audit Report
Parkwyn

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	Parkwyn	Is the Regulatory Agreement (RA) properly recorded?	Yes	PRE or POST May 28, 2025 Development?	PRE	
HFC Property Street Address	4401 Grenview Court	Regulatory Agreement Effective Date	6/29/2025	Development Type	Acquisition	
HFC City, State Zip	North Richard Hills, TX	Does the development participate in other affordable programs?	No	Occupancy Type	General/Family	
Property County	Tarrant	Jurisdictional Boundaries	Outside Sponsor Boundaries	Total Number of Units in the Development (All Restricted & Unrestricted)	241	
HFC User Name	Parkwyn Apartments LSP, 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?	No			
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	39	78	5	0	122
100% AMI Units	0	0	0	0	0	0
120% AMI Units	0	0	0	0	0	0
140% AMI Units	0	31	62	4	0	97
Other AMI Units (Add % here)	0	0	0	0	0	0
Market Units	0	7	15	0	0	22
Total Restricted Units	0	70	140	9	0	219
Total Units (Restricted + Market)	0	77	155	9	0	241
Development Contacts						
	Organization Name	City, State Zip				
	Property Name	North Richard Hills, TX				
	Texas Compliance	Austin, TX 78753				
	Appraisal District	Tarrant Appraisal District				
	Individual Auditor	Fort Worth, TX 76118				
	HFC User	Dallas, TX 75201				
	HFC Management Company	Parkwyn Apartments LSP, LLC				
	HFC Sponsior	Not provided				
	HFC Governing Body of Sponsor	Not provided				
		Perkins Housing Finance Corporation - Board of Directors				
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 ≤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?	1.5 Persons per Bedroom				
Units & Occupancy						
Restricted Units Occupied by Voucher Holders	0	Restricted Occupied Units	221	Non-Restricted Occupied Units	0	
Total Units (ALL)	241	Restricted Vacant Units	20	Non-Restricted Vacant Units	0	
		Total Restricted Units	241	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				
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?	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?	Yes					
Set-Aside - Select Only One Option						
	Option 1:					
	At Least 10% of units reserved for HH not earning more than 60% AMI	Select One				
	At least 40% of units reserved for HH not earning more than 80% AMI	Select One				
	Option 2:					
	At Least 10% of units reserved for HH not earning more than 50% AMI	Select One				
	At least 40% of units reserved for HH not earning more than 100% AMI	Select One				
Audit Sample Summary						
	Audit Sample	Item				
	Overall Sample meets minimum requirements?	YES				
	Move-In Sample meets minimum requirements?	NA				
	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:	8/30/2026	
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				
	Overall Chapter 394 Status:	Compliant				
	TDHCA Notes/Notations:	NA				