



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 25, 2026

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

Roger Geib
Providence at Champions Leasehold LLC
Houston, TX
Roger@electracapital.com

RE: Providence at Champions

Dear Providence at Champions Owner:

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 La Villa 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: bettyrodriguez@cityoflavilla.org; criseldamunoz@cityoflavilla.org; mariolopez@cityoflavilla.org; jorgelopez@cityoflavilla.org; citysecretary@cityoflavilla.org; jesusrodriguez@cityoflavilla.org; rosaperez@cityoflavilla.org; cityadministrator@cityoflavilla.org; Roger@electracapital.com; MPowers@MLDCmanagement.com; info@affordable-cs.com; jfranklin@electracapital.com; econ.dev@cpa.texas.gov; ptad.cpa@cpa.texas.gov



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



Audit Report
Providence at Champions

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.

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	Providence at Champions		Is the Regulatory Agreement (RA) is properly recorded?	Yes		PRE or POST May 28, 2025 Development?	PRE
HFC Property Street Address	5100 FM 1960 Rd W		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 (ALL Restricted & Unrestricted),	288
HFC User Name	Providence at Champions Leasehold 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?	Yes			
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	95	90	0	1	186	
100% AMI Units	0	0	0	0	0	0	
120% AMI Units	0	45	0	0	0	0	
140% AMI Units	0	45	33	0	0	78	
Other AMI Units (Add % here)	0	0	0	0	0	0	
Market Units	0	12	12	0	0	24	
Total Restricted Units	0	140	123	0	1	264	
Total Units (Restricted + Market)	0	152	135	0	1	288	
Development Contacts							
Organization Name	City, State Zip						
Property Name	Houston, TX						
Texas Comptroller	Texas Comptroller of Public Accounts						
Appraisal District	Harris County Appraisal District						
Individual Auditor	Lauren Cohodes						
HFC User	Providence at Champions Leasehold LLC						
HFC Management Company	WLOC Management, LLC						
HFC Sponsor	La Villa HFC						
HFC Governing Body of Sponsor	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	
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?						No	
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?						No	
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	250		Non-Restricted Occupied Units	22
			Restricted Vacant Units	14		Non-Restricted Vacant Units	2
Total Units (ALL)	288		Total Restricted Units	264		Total Non-Restricted Units	24
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?	1979		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				
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				
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				
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				
Audit Sample Summary							
Audit Sample						Item	
Overall Sample meets minimum requirements?						YES	
Move-In Sample meets minimum requirements?						YES	
Recertification Sample meets minimum requirements?						NO	
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?						Yes	
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?						Yes	
Overall Chapter 394 Status:						Compliant	
TDHCA Notes/Notations:						NA	