

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		Retreat at Barber's Hill		Is the Regulatory Agreement (RA) is properly recorded?		Yes		PRE or POST May 28, 2025 Development?		PRE	
HFC Property Street Address		10929 Eagle Dr		Regulatory Agreement Effective Date		12/1/2023		Development Type		Acquisition	
HFC City, State Zip		Mont Belvieu, TX 77523		Does the development participate in other affordable programs?		No		Occupancy Type		Elderly	
Property County		Chambers		Jurisdictional Boundaries		Within Sponsor Boundaries		Total Number of Units in the Development (All Restricted & Unrestricted)		120	
HFC User Name		10929 Eagle, LP		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?		NA					
				If Outside Sponsor Boundaries, has approval been obtained or is the Development in the transition period?		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	0	0	0	0	60				
	100% AMI Units	0	0	0	0	0	48				
	Market Units	0	0	0	0	0	12				
	Total Restricted Units	0	0	0	0	0	108				
	Total Units (Restricted + Market)	0	0	0	0	0	120				
Development Contacts											
Organization Name		City, State Zip									
Property Name		Mont Belvieu, TX 77523									
Texas Comptroller		Austin, TX 78753									
Appraisal District		Harris Central Appraisal District									
Individual Auditor		Stephanie Naquin									
HFC User		10929 Eagle, LP									
HFC Management Company		Asset Living									
HFC Sponsor		Represents Cities of Texas City & La Marque									
Board Member		Represents Austin County									
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?						No					
Are the rent limits based on HUD rental limits?						NA					
Are restricted unit rents ≤30% of the applicable income limit (adjusted for household size)?						NA					
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					
Fees											
Does Rent charged to income-restricted tenants include any recurring fees or charges?						NA					
If "Yes", are any recurring fees or charges required as a condition of occupancy?						NA					
Units & Occupancy											
Restricted Units Occupied by Voucher Holders		N/A for Reporting YR 2025		Restricted Occupied Units		104		Non-Restricted Occupied Units		12	
				Restricted Vacant Units		4		Non-Restricted Vacant Units		0	
Total Units (All)		120		Total Restricted Units		108		Total Non-Restricted Units		12	
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?		N/A Acquired 12/1/2023									
Is the Development currently in lease up?		No									
Do Restricted Units have comparable square footage and floor plans as Non-Restricted Units?		NA									
Are Restricted Units equal in finishes and equipment to Non-Restricted Units?		NA									
Do Restricted Units have equal amenity and program access as Non-Restricted Units?		NA									
Are Restricted Units proportionally distributed by unit type and income category?		NA									
Did the Auditor receive photographic evidence and written certification confirming unit comparability?		NA									
Marketing											
Does the Development's website include information about the Development and its compliance with Section 394.9026(c)(7)?						N/A for Reporting YR 2025					
Does the website include Housing Choice Voucher (HCV) acceptance policies?						N/A for Reporting YR 2025					
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.						N/A for Reporting YR 2025					
Vouchers											
Does the HFC User refrain from refusing to rent to households solely due to participation in the Housing Choice Voucher (HCV) program?						N/A for Reporting YR 2025					
Do leasing and screening policies avoid any provision that prohibits or discourages HCV participation?						N/A for Reporting YR 2025					
Does the Development avoid imposing a minimum income requirement on HCV households exceeding 250% of the tenant-paid portion of rent?						N/A for Reporting YR 2025					
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?						N/A for Reporting YR 2025					
Did the Auditor review evidence of HCV marketing material consistent with Sections 394.9026?						N/A for Reporting YR 2025					
How many Restricted Units are occupied by HCV (Section 8) households?						N/A for Reporting YR 2025					
Lease & Policies											
Does the Development provide tenants with at least 30 days' written notice of non-renewal?						N/A for Reporting YR 2025					
Do lease agreements prohibit tenants from waiving required protections?						N/A for Reporting YR 2025					
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?						N/A for Reporting YR 2025					
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)?						N/A for Reporting YR 2025					
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.		21							
		Lease-up Development meets minimum requirements.		Yes							
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:		7/29/2026	
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?						No					
Did the first Audit Report include all required supporting documentation?						No					
Auditor											
Does the Auditor meet independence and qualification standards and comply with applicable rotation and cooling-off requirements?						Yes					
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?						Geographic Boundaries NA					
Did the Audit Sample contained non-compliance?						Audit Sample Yes					
Overall Chapter 303 Status:						Noncompliant					
TDHCA Notes/Notations:						Refer to Detailed Findings					