



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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October 2, 2026

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

Taryn Merrill
Spectra Parks Leasehold, LP
Austin, TX 78746
taryn.merrill@greystar.com

RE: Spectra Parks Apartments

Dear Taryn Merrill:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Stephanie Naquin on September 10, 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 Spectra Parks Leasehold, LP. Enclosed is a copy of the Audit Report Summary.

Events of noncompliance have been identified and detailed in the attached Findings Report with required corrective action. In accordance with TAC Section 394.9027(d) a copy of this notice will be sent to the Chief Appraiser of the appraisal district in which the development is located.

This notice begins the corrective action period. Supply all required documentation via Serv-U, no later than **March 31, 2027**, the last day of the corrective action period.

If you need a Serv-U account, email hfc@tdhca.texas.gov. Submissions must include a cover letter explaining, in detail, how each event of noncompliance was corrected.

Remaining uncorrected noncompliance after the corrective action period deadline will result in a referral to the Texas Comptroller and Chief Appraiser, with a recommendation for loss of ad valorem tax exemption under Section 394.905 of the Texas Local Government Code for the Tax Year being Audited.



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



If you have any questions about this monitoring report, 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: stephanie.naquin@novoco.com; taryn.merrill@greystar.com; spectraparks@greystar.com; vgon28@yahoo.com; johnchapa@cityofedcouch.org; robert@cityofedcouch.org; joelmedina501@icloud.com; robert@cityofedcouch.org; selma@cityofedcouch.org; csinfo@tcadcentral.org; econ.dev@cpa.texas.gov

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: Spectra Parks Apartments		Is the Regulatory Agreement (RA) properly recorded?		Yes		PRE or POST May 28, 2025 Development?		PRE					
HFC Property Street Address: 5301 Docker Ln		Regulatory Agreement Effective Date		5/19/2025		Development Type		Acquisition					
HFC City, State Zip: Austin, TX 78724		Does the development participate in other affordable programs?		No		Occupancy Type		General/Family					
Property County: Travis		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?		Yes		Total Number of Units in the Development (ALL Restricted & Unrestricted)		324					
HFC User Name: Spectra Parks Leasehold, LP		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		162	
140% AMI Units		0		0		0		0		0		130	
Market Units		0		0		0		0		0		32	
Total Restricted Units		0		0		0		0		0		292	
Total Units (Restricted + Market)		0		0		0		0		0		324	
Development Contacts													
Organization Name		City, State Zip											
Property Name		Spectra Parks Apartments		Austin, TX 78724									
Texas Comptroller		Texas Comptroller		Austin, TX 78753									
Appraisal District		Travis Central Appraisal District		Austin, TX 78752									
Individual Auditor		Stephanie Naquin		Austin, TX 78758									
HFC User		Spectra Parks Leasehold, LP		Austin, TX 78746									
HFC Management Company		Greystar		Austin, TX 78746									
HFC Sponsor		City of Edcouch		City of Edcouch									
Board Member		Edcouch Community Housing Finance Corporation		Edcouch Community Housing Finance Corporation									
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?		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?		NA											
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		N/A for Reporting YR 2025		Restricted Occupied Units		89		Non-Restricted Occupied Units		155			
Total Units (ALL)		324		Restricted Vacant Units		29		Non-Restricted Vacant Units		54			
				Total Restricted Units		115		Total Non-Restricted Units		209			
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 - Acquisition Date 5/19/2025											
Is the Development currently in lease up?		Yes											
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											
Audit Sample Summary													
Audit Sample		Yes											
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?		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: 9/10/2026									
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			
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:		Non-Compliant											
TDHCA Notes/Notations:		None											

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

HFC User: Spectra Parks Leasehold, LP
 Property Name: Spectra Parks Apartments
 Address: 5301 Decker Ln
 Austin, TX 78724

Regulatory Agreement Date: 5/19/2025
 Corrective Action Report Issued: 10/2/2026
 Corrective Action Due Date: 3/31/2027

PROGRAM: HFC

PROPERTY FINDINGS

Finding: Failure to comply with §10.1203(1)(C)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	9/10/2026	TAC §10.1203(1)(C) requires the HFC User to provide the Auditor with all required documents prior to submission of the first Audit Report, including the underwriting assessment, applicable resolutions, board meeting minutes, the Regulatory Agreement, and the one-time exemption application submitted to the Texas Comptroller's office. These documents must be submitted to the Department with the first Audit Report. The Audit Report submitted to the Department did not contain the one-time exemption application submitted to the Texas Comptroller's office.	Ensure all required documents are provided to the Auditor prior to submission of the first Audit Report for the Development. Submit to the Department a copy of the one-time exemption application submitted to the Texas Comptroller's office.	