



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

www.tdhca.texas.gov

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August 28, 2026

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

John Salcido
Timberhill Commons Property Owner, LLC
Fort Worth, TX
daniel@livenjoymgt.com

RE: Timberhill Commons

Dear Timberhill Commons Owner:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Housing Facility Corporation (HFC) Audit Report submitted by Yvette Rodriguez 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 Pecos Housing Finance Corporation. 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 **February 24, 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.

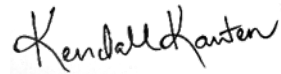


221 East 11th Street P.O. Box 13941 Austin, Texas 78711-3941 (800) 525-0657 (512) 475-3800



If you have any questions about this monitoring report, please contact Kendall Kauten toll free in Texas at (800) 643-8204, directly at (512) 475-4047, or email: Kendall.kauten@tdhca.texas.gov.

Sincerely,

A handwritten signature in black ink that reads "Kendall Kauten". The signature is written in a cursive, flowing style.

Kendall Kauten
Compliance Monitor

CC: ptad.cpa@cpa.texas.gov; daniel@livenjoymgt.com; yvette@premiercomplianceconsulting.com; twinklescc@pecostx.gov; aoronacc@pecostx.gov; hcarrascocc@pecostx.gov; rgrahamcc@pecostx.gov; vtrujillocc@pecostx.gov; Pm.timberhillcommons@tarantino.com; Vflores@tarantino.com; pecospha@earthlink.net

CC:

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

HFC ID: AA26-015-0032
HFC User: Timberhill Commons Property Owner, LLC
Property Name: Timberhill Commons
Address: 5072 Timberhill dr , Leon Valley TX 78238

Regulatory Agreement Date: 2/3/2025
Audit Report Received Date: 7/31/2026
Corrective Action Due Date: 2/24/2027

Audit Report Review Date: 8/25/2026

PROGRAM: HFC

PROPERTY FINDINGS

Finding: Failure to comply with §10.1203©				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/1/2026	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.	

Finding: Failure to comply with §10.1203(3)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	7/31/2026	TAC §10.1203(3)(B) requires that all Audit Reports include contact information for all Responsible Parties. The Audit Report did not include information for the following Responsible Parties: Management Company, HFC, HFC User, HFC Sponsor, HFC Governing Body of Sponsor.	Submit for Department review the current contact information for all Responsible Parties HFC, HFC User, HFC Sponsor and the HFC Governing Body of the Sponsor.	

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: Timberhill Commons		Is the Regulatory Agreement (RA) is properly recorded?		Yes		PRE or POST May 28, 2025 Development?				PRE			
HFC Property Street Address: 5072 Timberhill dr		Regulatory Agreement Effective Date		1/30/2025				Development Type		Acquisition			
HFC City, State Zip: Leon Valley, TX 78238		Does the development participate in other affordable programs?		No				Occupancy Type		General/Family			
Property County: Bexar													
HFC User Name: 0		Jurisdictional Boundaries		Outside Sponsor Boundaries				Total Number of Units in the Development		340			
		If Outside Sponsor Boundaries, was the Development acquired by Sept. 1, 2025?		Yes				(ALL Restricted & Unrestricted)					
		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	
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		12		55		15		3		0		85	
100% AMI Units		0		0		0		0		0		0	
120% AMI Units		0		0		0		0		0		0	
140% AMI Units		11		80		42		3		0		136	
Other AMI Units: (Add % here)		0		0		0		0		0		0	
Market Units		12		55		38		6		0		111	
Total Restricted Units		23		135		57		6		0		221	
Total Units (Restricted + Market)		35		190		95		12		0		332	
Development Contacts													
Property Name		Organization Name		City, State Zip									
Texas Comptroller		Timberhill Commons		Leon Valley, TX 78238									
Appraisal District		Not provided		Austin, TX 78753									
Individual Auditor		Yvette Rodriguez		Georgetown, TX 78628									
HFC User		Not provided		Not provided									
HFC Management Company		Not provided		Not provided									
HFC Sponsor		Not provided		Not provided									
HFC Governing Body of Sponsor		Not provided		Not provided									
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?		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?		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?		NA									
		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									
Units & Occupancy													
Restricted Units Occupied by Voucher Holders		0		Restricted Occupied Units		151		Non-Restricted Occupied Units		76			
				Restricted Vacant Units		70		Non-Restricted Vacant Units		35			
Total Units (ALL)		340		Total Restricted Units		221		Total Non-Restricted Units		111			
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?		NA											