



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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May 6, 2025

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

Beacon of Buffalo Pointe, LLC
Beacon Buffalo Pointe
Houston, TX
assetmanagement@morgangroup.com

RE: Beacon Buffalo Pointe

Dear Beacon Buffalo Pointe:

The Texas Department of Housing and Community Affairs (Department) received documentation on March 11, 2025, addressing the noncompliance identified during the review of the Audit Report submitted by Novogradac & Company, LLC on December 6, 2024. Corrective action was due on March 22, 2025.

The documentation submitted was sufficient to correct the noncompliance related to the following findings: **Failure to comply with the Public Facility Corporation Regulatory Agreement** affecting unit #1110, **Household above the income limit upon initial occupancy** affecting unit #1121, and **Failure to comply with §10.1103(1)**.

The next Audit report is due June 1, 2025, for reporting year ending December 31, 2024.

If you have any questions, 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,

A handwritten signature in black ink, appearing to read "Shay Erickson".

Shay Erickson
PFC Monitor

CC: stephanie.naquin@novoco.com



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION
PFC PROGRAM

PFC User: Beacon at Buffalo Pointe, LLC
Property Name: Beacon Buffalo Pointe
Address: 10301 Buffalo Speedway, Houston, TX 77054

Audit Report Date: 12/6/2024
Program: PFC

Corrective Action Due Date: 3/22/2025

Audit Report Review Date: 1/21/2025

PROGRAM: PFC

PROPERTY FINDINGS

Unit # 1110

Finding Failure to comply with the Public Facility Corporation Regulatory Agreement
Noncompliance Date 11/10/2023 Correction Date: 3/11/2025
Reason In accordance with the Regulatory Agreement, Section 3(c), annual Income Certification with verification of income must be obtained by the household's anniversary date (occupancy date of the unit) and no less than once in a 12-month period. Unit number 1110 moved in 11/10/2022, and a new Income Certification with verifications has not been completed as required.

Corrective Action To correct, complete annual Income Certification with verifications and submit to the Department for review. Submit the following documentation for review: application, verification of income/assets and an executed Income Certification form.

Unit # 1121

Finding Household above the income limit upon initial occupancy
Noncompliance Date 7/24/2023 Correction Date: 3/11/2025
Reason Annualizing the average of the most recent paystubs for the household result in the household's income exceeding the applicable 80% income limit at move-in.

Corrective Action When the unit becomes available occupy with an eligible household and submit the following documentation to the Department for review: application, verification of income and assets, and an executed Income Certification. If the households circumstances have changed they may be qualified using current income limits. If qualifying the household under current circumstances please submit the following for Department review: application, verification of income and assets, and executed Income Certification.

Finding	Failure to comply with §10.1103(1)	
Noncompliance Date	12/6/2026	Correction Date: 3/11/2025
Reason	<p>An Audit Report from an Auditor must be submitted to the Department annually. This submission will satisfy the requirements by demonstrating eligibility to continue under the former law, but must fully address the requirements of identifying the difference in rent charged for income-restricted residential units and the estimated maximum market rents that could be charged for those units without the rent and income restrictions.</p> <p>The Audit Report submitted to the Department did not contain the comparison of the restricted rent to the estimated market rent on Tab 7 of the Audit Report.</p>	
Corrective Action	Submit the comparison of the restricted rent to the estimated market rent for each unit identified in Tab 7.	