



## TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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August 11, 2025

*Writer's direct phone # (512) xxx -xxxx*  
*Email: first.last@tdhca.texas.gov*

Longhorn Quarry Asset B Venture, LP  
Houston, Texas  
[assetmanagement@morgangroup.com](mailto:assetmanagement@morgangroup.com)

RE: Caroline Longhorn Quarry

Dear Longhorn Quarry Asset B Venture: The Texas Department of Housing and Community Affairs (Department) received documentation on April 4, 2025 addressing the noncompliance identified during the review of the Audit Report submitted by Novogradac & Company LLP on January 14, 2025. Corrective action was due on April 28, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Household above the income limit upon initial occupancy** affecting units 8107 and 8309, and **Failure to comply with §10.1103(1)** affecting the entire property. Please see attached Finding Report for details.

Please note, the noncompliance outlined above is considered corrected during the corrective action period.

The Department considers this review closed. The next annual Audit Report is due June 1, 2026.



If you have any questions, please contact Christina Thompson toll free in Texas at (800) 643-8204, directly at (512) 475-3907, or email: [christina.thompson@tdhca.texas.gov](mailto:christina.thompson@tdhca.texas.gov).

Sincerely,

A handwritten signature in black ink, appearing to be 'CT' followed by a long horizontal flourish.

Christina Thompson  
PFC Monitor

Cc: [Stephanie.Naquin@novoco.com](mailto:Stephanie.Naquin@novoco.com)

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION  
PFC PROGRAM

PFC User: Longhorn Quarry Asset B Venture, LP  
Property Name: Caroline Longhorn Quarry  
Address: 5206 Wurzbach Pkwy, San Antonio, TX 78233  
RA Date: August 5, 2021

Audit Report Date: 1/8/2025  
Program: PFC

Corrective Action Due Date: 4/28/2025

Audit Report Review Date: 2/28/2025

PROGRAM: PFC

PROPERTY FINDINGS

Unit # 8107

Finding Household above the income limit upon initial occupancy.  
Noncompliance Date 11/3/2023 Correction Date: 4/4/2025  
Reason Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$58,448, which exceeds the applicable 80% AMI income limit of \$56,720.

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, 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.

Unit # 8309

Finding Household above the income limit upon initial occupancy.  
Noncompliance Date 11/1/2023 Correction Date: 4/4/2025  
Reason Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$50,000.08 which exceeds the applicable 80% AMI income limit of \$49,600.

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, 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	1/14/2025	Correction Date: 4/4/2025
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.	