



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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May 14, 2025

Writer's direct phone # (512) 475 -3907
Email: christina.thompson@tdhca.texas.gov

3788 Richmond Partners, Ltd
Houston, Texas
assetmanagement@morgangroup.com

RE: Pearl Greenway

Dear 3788 Richmond Partners, Ltd:

The Texas Department of Housing and Community Affairs (Department) received documentation on March 4, 2025 addressing the noncompliance identified during the review of the Audit Report submitted by Novogradac & Company LLP on December 13, 2024. Corrective action was due on March 7, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Failure to comply with the Public Facility Corporation Regulatory Agreement** affecting units 1105 and 1243, and **Failure to comply with §10.1104(a)** affecting one (1) unit. Please see attached Finding Report for details.

The noncompliance related to **Failure to comply with §10.1103(1)** has been dropped.

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

The Department considers this review closed. The next Audit report is due June 1, 2025 for reporting year ending December 31, 2024.



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.

Sincerely,

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

Christina Thompson
PFC Monitor

Cc: stephanie.naquin@novoco.com

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION
PFC PROGRAM

PFC User: 3788 Richmond Partners, Ltd
Property Name: Pearl Greenway
Address: 37889 Richmond Ave Houston, TX 77046

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

Corrective Action Due Date: 3/7/2025

Audit Report Review Date: 12/28/2024

PROGRAM: PFC

PROPERTY FINDINGS

Unit # 1105

Finding	Failure to comply with the Public Facility Corporation Regulatory Agreement	
Noncompliance Date	12/29/2023	Correction Date: 3/4/2025
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 1105 moved in 12/29/2022, 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 # 1243

Finding	Failure to comply with the Public Facility Corporation Regulatory Agreement	
Noncompliance Date	12/2/2023	Correction Date: 3/4/2025
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 1243 moved in 12/2/2022, 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.	

Finding	Failure to comply with §10.1104(a)	
Noncompliance Date	12/6/2024	Correction Date: 3/4/2025
Reason	Audit requirements under §10.1104(a) require the file sample size of Restricted Units primarily be new move-ins but also contain/include at least ten percent (10%) sample of all household files that have recertified.	
	The sample size submitted to the Department did not contain at least ten percent (10%) sample of recertified household files.	
Corrective Action	Submit the complete file for one additional restricted unit for Department review. The submission should include the initial and renewal application, verification of income and assets and an executed Income Certification.	