



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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September 29, 2025

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

PFC Compliance
Post Sandstone, LLC
Los Angeles, California
compliance@postinvestmentgroup.com; bknapik@postinvestmentgroup.com

RE: Sandstone

Dear PFC Compliance:

The Texas Department of Housing and Community Affairs (Department) received documentation on August 12, 2025, addressing the noncompliance identified during the review of the Audit Report submitted by Stephanie Naquin with Novogradac & Company, LLP on May 30, 2025. Corrective action was due on August 26, 2025.

The documentation submitted was sufficient to correct the noncompliance findings related to **Household above the income limit** affecting units 2-212, 11-1117, and 16-1603. Please see the attached Finding Report for details.

The noncompliance related to **Households above the income limit** for units 1-111, 2-207, 2-212, 3-302, 6-606, 7-703, 7-705, 9-909, 10-1011, 10-1013, 11-1108, 14-1409, 14-1410, and 16-1602 have been dropped.

Please note, in accordance with the Department's PFC rule and the Texas Local Government Code Chapter 303, the Department will not accept or review any additional corrective action documentation resulting from this audit submission.

The next Audit report is due June 1, 2026.

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', with a long horizontal flourish extending to the right.

Shay Erickson
PFC Compliance Monitor

CC: sandstonemgr@tamresidential.com; tatiana.herascaballero@tamresidential.com;
mollie.kickbush@tamresidential.com; mollie.kickbush@tamresidential.com;
mileth@wacopha.org; stephanie.naquin@novoco.com

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

PFC ID: A24-101-0050
PFC User: Post Sandstone, LLC
Property Name: Sandstone
Address: 5101 Sanger Ave, Waco, TX 76710

Regulatory Agreement Date: 11/17/2022
Audit Report Received Date: 5/30/2025
Corrective Action Due Date: 8/26/2025

Audit Report Review Date: 6/23/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding: Household above the income limit				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
2-212	10/30/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$71,251.80, which exceeds the applicable 80% AMI income limit of \$46,960.	To correct, designate unit 2-212 to an non-program unit since their income exceeds the 80% AMI limit and lease the next available unit of comparable or smaller size to a household that income qualifies at the 80% AMI limit. Owner may survey existing vacant non-program units to replace unit 2-212 and reserve as a program-unit to be occupied with a household that income qualifies at 80% AMI. Submit documentation to the Department that the unit is vacant and a statement that it is reserved to be occupied by a Low-Income Household. Or if the household's circumstances have changed, the owner may certify them under current circumstances using current income limits. If verifying under current circumstances, submit a copy of the household file, application, verification of income and assets, executed Income Certification and lease agreement.	Corrected Date: 8/12/2025

Finding: Household above the income limit				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
11-1117	6/24/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$97,522.36, which exceeds the applicable 80% AMI income limit of \$53,600.	To correct, designate unit 11-1117 to an non-program unit since their income exceeds the 80% AMI limit and lease the next available unit of comparable or smaller size to a household that income qualifies at the 80% AMI limit. Owner may survey existing vacant non-program units to replace unit 11-1117 and reserve as a program-unit to be occupied with a household that income qualifies at 80% AMI. Submit documentation to the Department that the unit is vacant and a statement that it is reserved to be occupied by a Low-Income Household. Or if the household's circumstances have changed, the owner may certify them under current circumstances using current income limits. If verifying under current circumstances, submit a copy of the household file, application, verification of income and assets, executed Income Certification and lease agreement.	Corrected Date: 8/12/2025

Finding: Household above the income limit				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
16-1603	11/5/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$114,647.39, which exceeds the applicable 80% AMI income limit of \$53,600.	To correct, designate unit 16-1603 to an non-program unit since their income exceeds the 80% AMI limit and lease the next available unit of comparable or smaller size to a household that income qualifies at the 80% AMI limit. Owner may survey existing vacant non-program units to replace unit 16-1603 and reserve as a program-unit to be occupied with a household that income qualifies at 80% AMI. Submit documentation to the Department that the unit is vacant and a statement that it is reserved to be occupied by a Low-Income Household. Or if the household's circumstances have changed, the owner may certify them under current circumstances using current income limits. If verifying under current circumstances, submit a copy of the household file, application, verification of income and assets, executed Income Certification and lease agreement.	Corrected Date: 8/12/2025