



## TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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July 11, 2025

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

Ana Marie Del Rio  
Steadfast Estraya, LLC  
Irvine, CA  
[anamarie.delrio@steadfastco.com](mailto:anamarie.delrio@steadfastco.com)

RE: Estraya Boerne

Dear Ana Marie Del Rio:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Public Facility Corporation (PFC) Audit Report submitted by Murphy HTC, LLC on May 28, 2025. This review was performed as required by Section 303.042 (c) of Chapter 303, the Texas Administrative Code Chapter 10, Subchapter I, and the Regulatory Agreement/Deed Restriction for Estraya Boerne.

Events of noncompliance have been identified and corrective action is required. The attached Findings Report details the event(s) of noncompliance and the required corrective action. This notice begins the corrective action period. Please supply all requested documentation no later than **September 9, 2025**, the last day of the corrective action period.

If clarification is necessary to complete the corrective action, contact us as soon as possible. If it is not possible to provide the requested documentation by the corrective action period, correct as much as you can and submit a corrective action plan detailing how and when the remaining issue(s) of noncompliance will be corrected.

If you have any questions about this monitoring report, please contact Shay Erickson toll free in Texas at (800) 643-8204, directly at (512)475-4065, or email: [shay.erickson@tdhca.texas.gov](mailto: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 Monitor

CC: [patricia@murphyhtc.com](mailto:patricia@murphyhtc.com)



**Audit Report**  
Estraya Boerne

The Texas Department of Housing and Community Affairs provides the following Technical Assistance:

- Section 3(c) of the Regulatory Agreement requires the Development to obtain, complete, and maintain on file Income Certifications from each Low-Income Household, using the form provided in Exhibit D, dated prior to initial occupancy. This certification must be dated prior to the household's initial occupancy. The file sample revealed five (5) files missing a signed Exhibit D, and one (1) file where the certification was completed after the initial occupancy date.
- Section 3(c) requires each lease or rental agreement for a Low-Income Unit to include a provision stating that the Grantor relied on the tenant's Income Certification and supporting documentation to determine eligibility, and that any material misstatement may result in immediate lease termination. It must also disclose that the tenant's income is subject to annual recertification. The file sample revealed twenty-one (21) leases that were missing the required language in the lease itself or as an addendum.
- In accordance with Section 3(e) of the Development's Regulatory Agreement, the Development must maintain complete and accurate records for all Low-Income Units. The file sample revealed five (5) files that were missing lease agreements and (5) files were missing income documentation. Please ensure all required documents are properly maintained in each household file.
- Section 3(d) of the Regulatory Agreement requires that annual rent for each Low Income Unit be at least 15% below market rent for comparable units at the time of lease or renewal (taking into consideration any concessions, discounts and/or incentives); provided, however, that in no event shall the rents be required to be less than the following amounts: \$1,007 for 1 bedroom < 700 sq. ft., \$1,138 for 1 bedroom > 700 sq. ft., \$1,289 for 2 bedrooms < 1,000 sq. ft., \$1,382 for 2 bedrooms > 1,000 sq. ft. and \$1,597 for 3 bedrooms units. Notwithstanding the preceding sentence, the parties may agree to less than a 15% discount for a given Low Income Unit so long as each of the parties agree on how to increase the discount on one or more other Low Income Units such that the parties believe that the average discount for all Low Income Units is approximately 15%. The Auditor found the property was not consistently compliant with either the required rent reduction or established minimum thresholds. To bring into compliance, the Development must follow the requirements outlined in Section 3(d) of the Regulatory Agreement.
- Annual income also includes all income derived from assets as identified and calculated in accordance with 24 CFR § 5.609(a). All income and asset sources must be properly verified and documented to ensure full compliance. Moving forward, failure to verify and document assets will result in a finding of noncompliance. Households with assets valued at \$51,600 or less may utilize the Asset Certification of Net Family Assets form found on the Department's website here: [Compliance Forms | Texas Department of Housing and Community Affairs](#) or a comparable form.

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

PFC ID: A24-130-0001  
PFC User: Steadfast Estraya, LLC  
Property Name: Estraya Boerne  
Address: 130 Gallant Fox, Boerne, TX 78006

Regulatory Agreement Date: 4/14/2021  
Audit Report Received Date: 5/28/2025  
Corrective Action Due Date: 9/9/2025

Audit Report Review Date: 6/24/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding:	Household above the income limit			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
1201	9/23/2023	<p>In accordance with Section 3(c) of the Regulatory Agreement, the following items are acceptable to determine income eligibility: (1) pay stubs for the two most recent pay periods; (2) income tax returns for the most recent tax year; (3) conduct a consumer credit search; (4) obtain an income verification from the applicant's current employer; (5) obtain an income verification from the Social Security Administration; or (6) if the applicant is unemployed, does not have income tax returns or is otherwise unable to provide other forms of verification as required above, obtain another form of independent verification.</p> <p>Auditor reports tenant file does not contain any income verification documents and income cannot be determined or verified.</p>	<p>The owner may complete a retroactive income certification that completely and clearly documents the sources of income and assets for all household members that were in place at the time of the initial occupancy and apply income limits in effect on the move-in date. Submit for Department review a copy of the application(s), income and asset verifications and a new Income Certification form the time of move-in. Or the owner has the option to complete a new current certification using current income and assets sources and current income limits. Submit for Department review a copy of the application(s), income and asset verifications and a new Income Certification form. If the household has moved out or is not income eligible, occupy the unit or another comparable unit on the property with a new qualified household. Submit copies of the application(s), income and asset verifications, an executed Income Certification, lease contract and applicable lease addendums to the Department for review.</p>	

Finding:	Household above the income limit			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
2312	2/29/2024	<p>In accordance with Section 3(c) of the Regulatory Agreement, the following items are acceptable to determine income eligibility: (1) pay stubs for the two most recent pay periods; (2) income tax returns for the most recent tax year; (3) conduct a consumer credit search; (4) obtain an income verification from the applicant's current employer; (5) obtain an income verification from the Social Security Administration; or (6) if the applicant is unemployed, does not have income tax returns or is otherwise unable to provide other forms of verification as required above, obtain another form of independent verification.</p> <p>Department unable to establish eligibility. The application indicates that one household member is employed by Sonic; however, the file does not contain income verification for this employment. The Auditor confirmed that income documentation for this source was missing.</p>	<p>The owner may complete a retroactive income certification that completely and clearly documents the sources of income and assets for all household members that were in place at the time of the initial occupancy and apply income limits in effect on the move-in date. Submit for Department review a copy of the application(s), income and asset verifications and a new Income Certification form the time of move-in. Or the owner has the option to complete a new current certification using current income and assets sources and current income limits. Submit for Department review a copy of the application(s), income and asset verifications and a new Income Certification form. If the household has moved out or is not income eligible, occupy the unit or another comparable unit on the property with a new qualified household. Submit copies of the application(s), income and asset verifications, an executed Income Certification, lease contract and applicable lease addendums to the Department for review.</p>	