



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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June 27, 2025

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

Jason Wasserman
JW Capital Management
New York, NY
jwasserman@jwcmllc.com

RE: Lofts on Main

Dear Jason Wasserman:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Public Facility Corporation (PFC) Audit Report submitted by Celine M. Williams Services, LLC on May 27, 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 Lofts on Main.

No event(s) of noncompliance were identified during the review. Please note that although no event(s) of noncompliance were identified, only a sample of information provided to the Department was reviewed for the purposes of this report. It is the Public Facility Corporation User's responsibility to maintain compliance.

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.

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: celine.williams2122@gmail.com



Audit Report
Lofts on Main

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

- In accordance with Section 3(d) of the Development's Regulatory Agreement, the Development must maintain complete and accurate records for all Low-Income Units. The file sample revealed household files with incomplete documentation. To ensure compliance, all required forms must be fully completed, signed, and dated prior to initial occupancy or lease renewal.
- Income must be documented in accordance with Section 3 (c) of the Regulatory Agreement, the following items are acceptable to determine income eligibility: (1) pay stubs for the most recent four-week period; (2) income tax returns for the most recent two tax years; (3) a consumer credit search (4) income verification from the applicant's current employer; (5) an income verification from the Social Security Administration; or (6) if applicant is unemployed, does not have tax returns or is otherwise unable to provide other forms of verification as required, another form of independent verification as would be satisfactory. The file sample revealed four (4) household files were missing the required four weeks of paystubs. Please ensure that all required income documentation is obtained and retained in accordance with the agreement.