



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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June 11, 2025

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

NRP Group
Cleveland, Ohio
Ewaller@nrpgroup.com
Drbrown@nrpgroup.com

RE: Revolve

Dear NRP Group,

The Texas Department of Housing and Community Affairs (Department) has reviewed the Public Facility Corporation (PFC) Audit Report submitted by Patricia Murphy on May 30, 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 Highland Village Apartments.

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

Christina Thompson
PFC Monitor

CC: patricia@housingssa.org



Audit Report
Revolve

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

- In accordance with Section 3(c) and Section 3(d) of the Regulatory Agreement, the Development is required to obtain and verify income for all Low-Income Households at initial occupancy and annually thereafter, ensuring compliance with affordability requirements. Section 3(d) mandates that the Development maintain complete and accurate records of Low-Income Units. The file sample revealed one (one) household file where income was not verified prior to initial occupancy and one (1) household file that contains inaccurate information. To achieve and maintain compliance, the Development must ensure that income is verified prior to initial occupancy and that all household files are complete and accurate.
- 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) an income verification from the applicant's current employer; (4) an income verification from the Social Security Administration; or (5) 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 that five (5) households were missing income verification documentation as required by the Regulatory Agreement. To achieve and maintain compliance with the Development's Regulatory Agreement, ensure the required income documentation is collected from all Low-Income Households as part of the verification process.
- Section 3(a) of the Development's Regulatory Agreement requires that at least 150 units in the combined project be reserved for or occupied by Low-Income households earning 80% AMI or below. The Auditor reports, at the time of the audit, the Development had 115 units reserved for Low-Income households. The Department acknowledges that the Development was in lease-up during the audit reporting period and encourages the Development to take appropriate steps to meet this requirement as soon as possible to achieve and maintain compliance with the Regulatory Agreement.
- Pursuant to Section 2(e) of the Development's Regulatory Agreement, the Development must accept Housing Choice Vouchers administered by the Housing Authority of the City of Austin and may not discriminate against applicants based on source of income. The value of the voucher must not be included when determining income eligibility for a restricted unit. Auditor advised the Development is not currently in compliance with this section of the Regulatory Agreement. To ensure compliance with this section of the Regulatory Agreement the Development should review its tenant screening and income qualification practices and make all adjustments necessary to align with the requirements of this section