



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*

614 S. 1st Street Tenant, LLC
Austin, Texas
genevieve.rossman@rpmliving.com

RE: Timbercreek Apartments

Dear 614 S. 1st Street Tenant, LLC:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Public Facility Corporation (PFC) Audit Report submitted by Stephanie Naquin 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 Timbercreek Apartments.

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 **August 10, 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.

The Department recommends submitting a cover letter explaining the documentation submitted to address each event of noncompliance. Submit corrective action to pfc.monitoring@tdhca.texas.gov.



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' followed by a long horizontal flourish.

Christina Thompson
PFC Monitor

CC: Stephanie.Naquin@novoco.com

Audit Report
Timbercreek Apartments

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

- Development is required to obtain, complete and maintain on file Income Certifications from each Low-Income Household, including (i) the Income Certification provided as Exhibit D, attached hereto and incorporated herein, dated prior to the initial occupancy of such Low-Income Household in the Project that occupied the unit. The file sample revealed four (4) household files where the income certification was dated after the occupancy date. Ensure initial Income Certifications are completed prior to initial occupancy in accordance with Section 3(c) of the Regulatory Agreement to maintain compliance.

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

PFC ID: A25-227-0012

PFC User: 614 S. 1st Street Tenant, LLC

Property Name: Timbercreek Apartments

Address: 614 S 1st Street Austin, TX 78704

Regulatory Agreement Date: 5/30/2023

Audit Report Received Date: 5/30/2025

Corrective Action Due Date: 8/10/2025

Audit Report Review Date: 6/6/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding:	Household above the income limit			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
224	10/8/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$101,247.38, which exceeds the applicable 80% AMI income limit of \$70,560.	To correct, designate unit 224 to a 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. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit copies of the following for the new certified household: application, verifications of income/assets, executed Income Certification and the lease contract. 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.	

Finding:	Household above the income limit			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
234	10/4/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$70,915.26, which exceeds the applicable 80% AMI income limit of \$70,560.	To correct, designate unit 234 to a 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. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit copies of the following for the new certified household: application, verifications of income/assets, executed Income Certification and the lease contract. 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.	

Finding:	Household above the income limit			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
335	9/23/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$95,000.04, which exceeds the applicable 80% AMI income limit of \$70,560.	To correct, designate unit 335 to a 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. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit copies of the following for the new certified household: application, verifications of income/assets, executed Income Certification and the lease contract. 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.	

Finding:		Household above the income limit		
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
356	10/21/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$91,887.38, which exceeds the applicable 80% AMI income limit of \$70,560.	To correct, designate unit 356 to a 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. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit copies of the following for the new certified household: application, verifications of income/assets, executed Income Certification and the lease contract. 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.	

Finding:		Household above the income limit		
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
243	9/9/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$64,615.44, which exceeds the applicable 60% AMI income limit of \$52,920.	To correct, designate unit 243 to an 80% AMI unit since their income exceeds the 60% AMI limit and lease the next available unit of comparable or smaller size to a household that income qualifies at the 60% AMI limit. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit copies of the following for the new certified household: application, verifications of income/assets, executed Income Certification and the lease contract. 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.	