

Texas Department of Housing and Community Affairs
Public Facility Corporation Audit - Preliminary Summary of Audit
Pre—June 18, 2023 Development

This is a preliminary summary of the Audit Report. TDHCA's review remains in progress. Applicable non-compliance in this Summary will be formally issued in the Monitoring Report.

Reporting Details

Report Due Date: 6/1/2026

Current Reporting Year: 2026

Occupancy Period Begin Date: 1/1/2025
Occupancy Period End Date: 12/31/2025

Regulatory

Property Name: Centro Studio Homes
PFC Property Street Address: 824 Camino La Costa
PFC City, State Zip: Austin, TX 78752
PFC User Name: Travis
Latitude: 30.32938
Longitude: -97.70321

PRE or POST June 18, 2023?: PRE
Regulatory Agreement Effective Date: 5/23/2023
Approval Date (if differs from RA Effect Date): N/A
Does the RA include a minimum 10-year restriction term?: Yes
The development participates in other affordable programs?: No

Development Type: Acquisition
Date acquired OR first occupied by tenants: 5/1/2023
At least 50% of units at ≤ 80% AMI?: Yes

Development Contacts

	Organization Name	City, State Zip
	Texas Comptroller	Austin, TX 78753
	Appraisal District	Travis County Appraisal District
	Individual Auditor	Yvette Rodriguez
	PFC User	Firmus Centro LLC
	PFC Management	Firmus Management and Construction
	PFC Sponsor	Texas Essential Housing Public Facility Corporation

Auditor Qualifications & Affiliations

Does the Auditor have a current Certified Occupancy Specialist (COS) or equivalent certification? Yes
Has the Auditor provided a resume demonstrating housing compliance audit experience? Yes
Is the Auditor independent of and unaffiliated with the PFC Sponsor, Operator, or any related governing entities? Yes
Is the Auditor independent and not currently or previously serving as the Development's Management Agent? Yes
Is the Auditor in compliance with the limit of no more than three consecutive audits for this Development? Yes

Income & Rents Limits

Does the Regulatory Agreement specify income limits? Yes
Are the income limits adjusted for household size? Yes
Are the income limits based on HUD rent limits? Yes
Does the Regulatory Agreement specify rent limits for Restricted Units? Yes
Are the rent limits based on HUD rent limits? Yes

Difference Between Restricted & Estimated Maximum Market Rents \$303.0426(b)(2)

		Maximum Market Rent (No Exemption)		Actual Rent Charged	Savings/ Rent Difference
		\$166,127.00		\$111,636.00	\$54,491.00
ANNUAL TOTAL (Total x12)		\$1,993,524.00		\$1,339,632.00	\$653,892.00

Units Reserved - Bedroom by AMI % Designation Summary						
	Efficiency	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms	Total
20%	0	0	0	0	0	0
30%	5	0	0	0	0	5
40%	0	0	0	0	0	0
50%	0	0	0	0	0	0
60%	0	14	12	0	0	26
65%	0	0	0	0	0	0
70%	0	0	0	0	0	0
80%	0	59	61	0	0	120
100%	0	0	0	0	0	0
120%	0	0	0	0	0	0
140%	0	0	0	0	0	0
Other%	0	0	0	0	0	0
Total	5	73	73	0	0	151

Units & Occupancy

Total Units (ALL): 306

Total Restricted Units: 190

Total Non-Restricted Units: 116

Total Occupied Units (ALL Units): 241

Total Vacant Units (ALL Units): 65

Set-Aside

Are at least 50% of units restricted to households at or below 80% AMI? Yes

Texas Department of Housing and Community Affairs (TDHCA) Observations - DEPARTMENT USE ONLY

This is a preliminary summary. TDHCA's review remains in progress.

Report Due Date: 6/1/2026

Current Reporting Year: 2026

Audit Received Date: 5/30/2026

Preliminary Compliance Indicators:

Is the Development required to submit an audit report under Chapter 303? Yes
Did the Development submit an audit report as required by Chapter 303? Yes
Does the Auditor meet all required independence and qualification standards and comply with the limit on consecutive audits for the Development? Yes
Did the Development provide the required difference between restricted rents and estimated maximum market rents in accordance with §303.0426(b)(2)? Yes

Overall Chapter 303 Status: Compliant
TDHCA Notes/Notations: None



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

www.tdhca.texas.gov

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June 26, 2026

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

Firmus Centro LLC
Austin, TX 78755
beth@firmusmgmt.com

RE: Centro Studio Homes

Dear Firmus Centro LLC:

The Texas Department of Housing and Community Affairs (Department) reviewed the Public Facility Corporation (PFC) Audit Report submitted by Premier Compliance Consulting on May 30, 2026. 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 Centro Studio Homes.

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, 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".

Shay Erickson
PFC Monitor

cc: yvette@premiercomplianceconsulting.com; sshannon@firmusmgmt.com; beth@firmusmgmt.com; centro@firmusmgmt.com; kmassay@sh130mmd.com; econ.dev@cpa.texas.gov



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