



## TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

[www.tdhca.texas.gov](http://www.tdhca.texas.gov)

Greg Abbott  
GOVERNOR

### BOARD MEMBERS

Leo Vasquez, *Chair*  
Kenny Marchant, *Vice Chair*  
Cindy Conroy, *Member*  
Anna Maria Farias, *Member*  
Holland Harper, *Member*  
Ajay Thomas, *Member*

July 13, 2026

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

Nitya Capital LLC  
Houston, TX  
[awu@nityacapital.com](mailto:awu@nityacapital.com)

RE: Domain at Waco

Dear Nitya Capital LLC:

The Texas Department of Housing and Community Affairs (Department) has reviewed the Public Facility Corporation (PFC) Audit Report submitted by Vo Tudman on June 1, 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 Domain at Waco Apartments.

Events of noncompliance were 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. Submit all requested documentation, along with a cover letter explaining the materials provided, to [pfc.monitoring@tdhca.texas.gov](mailto:pfc.monitoring@tdhca.texas.gov) by **September 11, 2026**, the last day of the corrective action period.

If clarification is needed, contact us promptly. If you cannot meet the deadline, correct what you can and submit a corrective action plan outlining how and when remaining noncompliance will be resolved. For Developments approved on or after June 18, 2023, any uncorrected noncompliance, including a corrective action plan, will be provided to the Texas Comptroller and the Chief Appraiser.

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](mailto:christina.thompson@tdhca.texas.gov).



221 East 11th Street P.O. Box 13941 Austin, Texas 78711-3941 (800) 525-0657 (512) 475-3800



Sincerely,

A handwritten signature in black ink, appearing to be 'CT' with a flourish.

Christina Thompson  
PFC Monitor

cc: vo.tudman@auxanocompliance.com; mckensey.matlock@cardinalgroup.com;  
john@cardinalgroup.com; Admin@txwhf.org; inquiry@sh130mmd.com; vmcmurry@sh130mmd.com;  
ekycon.dev@cpa.texas.gov

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION REPORT

PFC ID: A26-161-0002  
PFC User: Nitya Capital LLC  
Property Name: Domain at Waco  
Address: 2825 S University Parks Drive Waco, TX 76706

Regulatory Agreement Date: 5/31/2024  
Audit Report Received Date: 6/1/2026  
Corrective Action Due Date: 9/11/2026

Audit Report Review Date: 7/13/2026

PROGRAM: PFC

PROPERTY FINDINGS

| Finding:      | Failure to comply with §10.1103(1) |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |
|---------------|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| Unit #        | Non-Compliance Date                | Reason                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Corrective Action                                                                                                                                                                                                                                                                                                                                                                                                    | Correction Date |
| Property Wide | 6/1/2026                           | <p>An Audit Report from an Auditor must be submitted to the Department annually. This submission will satisfy the requirements by demonstrating eligibility to continue under the former law, but must fully address the requirements of identifying the difference in rent charged for income-restricted residential units and the estimated maximum market rents that could be charged for those units without the rent and income restrictions.</p> <p>The Audit Report submitted to the Department did not contain the comparison of the restricted rent to the estimated market rent on Tab 7 of the Audit Report.</p> | <p>Submit the comparison of the restricted rent to the estimated market rent for each unit identified in Tab 7.</p> <p>Include the Restricted Rent and the Estimated Maximum Market Rent. Market rent is defined as the highest rent charged for the same Unit Type at the Development. If no market-rate units exist, include an Estimated Maximum Market Rent and a written methodology with the Audit Report.</p> |                 |

|                                                                                                                                                                                    |                                                                                                                                                     |                                                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Texas Department of Housing and Community Affairs                                                                                                                                  |                                                                                                                                                     |                                                       |
| Public Facility Corporation Audit - Preliminary Summary of Audit                                                                                                                   |                                                                                                                                                     |                                                       |
| Pre-June 18, 2023 Development Utilizing a Prior Version of the Workbook                                                                                                            |                                                                                                                                                     |                                                       |
| 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 Year: 2025                                  |
| Regulatory                                                                                                                                                                         |                                                                                                                                                     |                                                       |
| Property Name: Domain at Waco                                                                                                                                                      | PRE or POST June 18, 2023?: PRE                                                                                                                     | Development Type: Acquisition                         |
| PFC Property Street Address: 2825 S University Parks Dr                                                                                                                            | Regulatory Agreement Effective Date: 5/31/2024                                                                                                      | Date acquired OR first occupied by tenants: 5/31/2024 |
| PFC City, State Zip: Waco, TX 76706                                                                                                                                                | Approval Date (if differs from RA Effect Date): 5/25/2023                                                                                           |                                                       |
| PFC User Name: Nitya Capital LLC                                                                                                                                                   | Does the RA include a minimum 10-year restriction term?: YES                                                                                        |                                                       |
| Latitude: 31.53833                                                                                                                                                                 | If No, include any notes regarding the RA term?: N/A                                                                                                |                                                       |
| Longitude: -97.09848                                                                                                                                                               | The development participates in other affordable programs?: NO                                                                                      |                                                       |
| Development Contacts                                                                                                                                                               |                                                                                                                                                     |                                                       |
| Individual Auditor: Vo Tudman                                                                                                                                                      | Organization Name: PFC User: Nitya Capital LLC                                                                                                      | City, State Zip: Rowlett, TX 75089                    |
| PFC Management: Cardinal Group Management, Midwest LLC                                                                                                                             | PFC Sponsor: Texas Essential Housing Public Facility Corporation                                                                                    | Houston, TX 77024                                     |
|                                                                                                                                                                                    |                                                                                                                                                     | Denver, CO 80246                                      |
|                                                                                                                                                                                    |                                                                                                                                                     | Austin, Texas 78724                                   |
| Auditor Qualifications & Affiliations                                                                                                                                              |                                                                                                                                                     |                                                       |
|                                                                                                                                                                                    | Is the Auditor affiliated with or related to any PFC Responsible Parties?:                                                                          | NO                                                    |
|                                                                                                                                                                                    | Has the Auditor provided a resume demonstrating housing compliance audit experience?:                                                               | YES                                                   |
| Income & Rents Limits                                                                                                                                                              |                                                                                                                                                     |                                                       |
|                                                                                                                                                                                    | Does the Regulatory Agreement specify income & rent limits?:                                                                                        | YES                                                   |
|                                                                                                                                                                                    | Are the income limits adjusted for household size?:                                                                                                 | NO                                                    |
|                                                                                                                                                                                    | Are the income and rent limits derived from data released by HUD?:                                                                                  | YES                                                   |
| Occupancy                                                                                                                                                                          |                                                                                                                                                     |                                                       |
|                                                                                                                                                                                    | How many units are occupied: 518                                                                                                                    | How many units are vacant?: 46                        |
| Set-Aside                                                                                                                                                                          |                                                                                                                                                     |                                                       |
|                                                                                                                                                                                    | What percentage of the program units are occupied and/or reserved?:                                                                                 | 64%                                                   |
| 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: 6/1/2026                         |
| Preliminary Compliance Indicators:                                                                                                                                                 |                                                                                                                                                     |                                                       |
|                                                                                                                                                                                    | Is the Development required to submit an audit report under Local Government Code Chapter 303?:                                                     | YES                                                   |
|                                                                                                                                                                                    | Did the Development submit an audit report as required by Local Government Code Chapter 303?:                                                       | YES                                                   |
|                                                                                                                                                                                    | Is the auditor independent of all PFC Responsible Parties and has the auditor provided a resume demonstrating housing compliance audit experience?: | YES                                                   |
|                                                                                                                                                                                    | Did the Development provide the difference between restricted rents and estimated maximum market rents?:                                            | NO                                                    |
|                                                                                                                                                                                    | Overall Chapter 303 Status:                                                                                                                         | Non-Compliant: Corrective Action Required             |
|                                                                                                                                                                                    | TDHCA Notes/Notations:                                                                                                                              | See Findings Report                                   |