

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: Lively at Gilbert	PRE or POST June 18, 2023?: PRE	Development Type: New Construction
PFC Property Street Address: 7000 Gilbert Rd.	Regulatory Agreement Effective Date: 12/1/2021	Date acquired OR first occupied by tenants: Not in service as of 12/31/2025
PFC City, State Zip: Manor, TX 78653	Approval Date (if differs from RA Effect Date): N/A	
PFC User Name: CCP DTC 2 Gilbert, LLC	Does the RA include a minimum 10-year restriction term? Government Code is lost for any reason	
Latitude: 30.27366	If No, include any notes regarding the RA term? N/A	
Longitude: -97.58099	The development participates in other affordable programs? Not Provided	
Development Contacts		
	Organization Name	City, State Zip
	Individual Auditor: Stephanie Naquin	Austin, TX 78758
	PFC User: CCP DTC 2 Gilbert, LLC	Houston, TX 77098
	PFC Management: Not Provided	Not Provided
	PFC Sponsor: SH130 Municipal Management District No. 1	Austin, TX 78701
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?	Yes
	Are the income and rent limits derived from data released by HUD?	Yes
Occupancy		
	How many units are occupied	0
	How many units are vacant?	675
Set-Aside		
	What percentage of the program units are occupied and/or reserved?	50.81%
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?	No
	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?	N/A
	Overall Chapter 303 Status:	Not Subject to Compliance Review
	TDHCA Notes/Notations:	The development is not in service as of 12/31/2025.



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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June 15, 2026

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

CCP DTC 2 Gilbert, LLC
Houston, TX 77098
ng@civicap.com

RE: Lively at Gilbert

Dear CCP DTC 2 Gilbert, LLC:

The Texas Department of Housing and Community Affairs (Department) reviewed the Public Facility Corporation (PFC) Audit Report submitted by Novogradac & Company LLP 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 Lively at Gilbert.

The development was not in service during the applicable reporting period. Accordingly, the compliance requirements under Texas Local Government Code §§303.0421 and 303.0425 were not applicable, and the Department did not make a determination of compliance or noncompliance for the 2026 reporting period. The initial audit report subject to compliance review will be due in accordance with Chapter 303 following the first anniversary of the date the development first becomes occupied by one or more tenants.

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:stephanie.naquin@novoco.com; ng@civicap.com; inquiry@sh130mmd.com; mkrusee@sh130mmd.com; rwalker@sh130mmd.com; atalley@sh130mmd.com; ahawkins@sh130mmd.com; econ.dev@cpa.texas.gov



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