

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: The Taylor at Copperfield
PFC Property Street Address: 9125 Hwy 6 N,
PFC City, State Zip: Houston TX 77095

PRE or POST June 18, 2023? PRE

Development Type: Acquisition

Regulatory Agreement Effective Date: 5/5/2023

Date acquired OR first occupied by tenants: 5/5/2023

Approval Date (if differs from RA Effect Date): N/A

Does the RA include a minimum 10-year restriction term? Yes

If No, include any notes regarding the RA term? N/A

PFC User Name: BVMF1 Villas LLC

Latitude: 29.91101

Longitude: -95.62829

The development participates in other affordable programs? No

Development Contacts

	Organization Name	City, State Zip
Individual Auditor	Samari Smith	Rowlett, TX 75089
PFC User	BVMF1 Villas LLC	Dallas, TX 75243
PFC Management	WH Management	Dallas, TX 75243
PFC Sponsor	Multifamily Fund – BV Capital Multifamily Fund I LLC	Dallas, TX 75243

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: 367

How many units are vacant? 135

Set-Aside

What percentage of the program units are occupied and/or reserved? 99%

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

TDHCA Notes/Notations: Corrective Action Issued



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

www.tdhca.texas.gov

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July 13, 2026

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

BVMF1 Villas LLC
Dallas, TX 75243
steve@bridgeviewre.com

RE: Monitoring Report for The Taylor at Copperfield

Dear BVMF1 Villas LLC:

The Texas Department of Housing and Community Affairs (Department) reviewed the Public Facility Corporation (PFC) Audit Report submitted by Auxano Compliance LLC 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 The Taylor at Copperfield.

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 by **September 11, 2026**, 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.

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,

Shay Erickson
PFC Monitor

cc:samari.smith@auxanocompliance.com;steve@bridgeviewre.com;marketing@whmanagement.com;
manager@tayloratcopperfield.com; econ.dev@cpa.texas.gov



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



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

PFC User: BVMF1 Villas LLC
 Property Name: The Taylor at Copperfield
 Address: 9125 Hwy 6 N,
 Houston TX 77095

Corrective Action Report Issued: 7/13/2026
 Corrective Action Due Date: 9/11/2026

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	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. 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.	Submit the comparison of the restricted rent to the estimated market rent for each unit identified in Tab 7. 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.	