



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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January 8, 2026

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

PFC Operator
Post Arroyo Seco, LLC
Los Angeles, California
compliance@postinvestmentgroup.com; bknapik@postinvestmentgroup.com

RE: Arroyo Seco Villas

Dear PFC Operator:

The Texas Department of Housing and Community Affairs (Department) received documentation on May 13, 2025, addressing the noncompliance identified during the review of the Audit Report submitted by Novogradac & Company, LLC on January 24, 2025. Corrective action was due on May 13, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Households above the income limit** affecting units 3-101, 3-3106, 13-13105, and 21-21103, and **Gross rent exceeding the highest rent allowed under the Regulatory Agreement** affecting unit 10-10112. Please see the attached Finding Report for details.

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 Compliance Monitor

CC: stephanie.naquin@novoco.com; commissioners@homesa.org; ronnirenberg@sanantonio.gov; arroyomgr@tamresidential.com



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION
PFC PROGRAM
Corrective Action Response

PFC User: Post Arroyo Seco, LLC
Property Name: Arroyo Seco Villas
Address: 12311 Culebra Road, San Antonio TX 77573
RA Date: 12/1/2019

Audit Report Date: 1/24/2025
Program: PFC

Corrective Action Due Date: 5/13/2025

Corrective Action Received Date: 5/13/2025

PROGRAM: PFC

PROPERTY FINDINGS

Unit # 3-101

Finding Household above the income limit
Noncompliance Date 5/12/2023

Correction Date: 5/13/2025

Reason The tenant file does not contain consecutive paystubs and is missing income verification documents for the second household member. Auditor reports income could not be determined or verified.

Corrective Action The owner may complete a retroactive income certification that completely and clearly documents the sources of income/assets for all household members that were in place at the time of the initial certification and apply income limits that were in effect on the initial move-in date. Submit for Department review a copy of the application(s), income/asset verifications and a new Income Certification form that clearly documents all sources of income/assets at the time of move-in. Or the owner has the option to complete a new current certification using current income/assets sources and current income limits. Submit for Department review a copy of the application(s), income/asset verifications and a new Income Certification form that clearly documents all current sources of income/assets. If the household has moved out or is not income eligible, occupy the unit or another comparable unit on the property with a new income eligible household. Submit copies of the application(s), income/asset verifications, an Income Certification, lease contract and applicable lease addendums to the Department for review.

Unit # 3-3106

Finding Household above the income limit
Noncompliance Date 9/22/2023

Correction Date: 5/13/2025

Reason The household indicated income was being received from employment and "other" sources. The income from "other" sources was not verified. Auditor reports income cannot be determined as the income file is incomplete.

Corrective Action The owner may complete a retroactive income certification that completely and clearly documents the sources of income/assets for all household members that were in place at the time of the initial certification and apply income limits that were in effect on the initial move-in date. Submit for Department review a copy of the application(s), income/asset verifications and a new Income Certification form that clearly documents all sources of income/assets at the time of move-in. Or the owner has the option to complete a new current certification using current income/assets sources and current income limits. Submit for Department review a copy of the application(s), income/asset verifications and a new Income Certification form that clearly documents all current sources of income/assets. If the household has moved out or is not income eligible, occupy the unit or another comparable unit on the property with a new income eligible household. Submit copies of the application(s), income/asset verifications, an Income Certification, lease contract and applicable lease addendums to the Department for review.

Unit # 13-13105

Finding

Household above the income limit

Noncompliance Date

8/15/2023

Correction Date: 5/13/2025

Reason

Auditor reports tenant file does not contain any income verification documents and income cannot be determined or verified.

Corrective Action

The owner may complete a retroactive income certification that completely and clearly documents the sources of income/assets for all household members that were in place at the time of the initial certification and apply income limits that were in effect on the initial move-in date. Submit for Department review a copy of the application(s), income/asset verifications and a new Income Certification form that clearly documents all sources of income/assets at the time of move-in. Or the owner has the option to complete a new current certification using current income/assets sources and current income limits. Submit for Department review a copy of the application(s), income/asset verifications and a new Income Certification form that clearly documents all current sources of income/assets. If the household has moved out or is not income eligible, occupy the unit or another comparable unit on the property with a new income eligible household. Submit copies of the application(s), income/asset verifications, an Income Certification, lease contract and applicable lease addendums to the Department for review.

Unit # 21-21103

Finding

Household above the income limit

Noncompliance Date

11/20/2023

Correction Date: 5/13/2025

Reason

Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$58,642.22, which exceeds the applicable 80% AMI income limit of \$56,720.

Corrective Action

To correct, designate unit 21-21103 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. Owner may survey existing vacant non-program units to replace unit 21-21103 and reserve as a program-unit to be occupied with a household that income qualifies at 80% AMI. Submit documentation to the Department that the unit is vacant and a statement that it is reserved to be occupied by a Low-Income Household. 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

Unit # 10-10112

Finding

Gross rent exceeds the highest rent allowed under the Regulatory Agreement

Noncompliance Date

8/26/2022

Correction Date: 5/13/2025

Reason

Unit #10-10112 is designated as 80% AMI . The household's rent of \$1,267 exceeds the 80% AMI rent limit of \$1,240.

Corrective Action

To correct, reduce the household's rent to \$1,240 per month. Calculate the rent overage from the time of move-in, and either refund or credit the household the overpaid rent. Submit the follow documentation for review: the rent overage calculation, an amended lease contract reflecting the new rent amount, the household's rent ledger of the new rent amount reflected and the rent credit (if applicable) or a copy of the cancelled check (if a refund is issued).