



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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December 22, 2025

Writer's direct phone # (512) 475-3907
Email: christina.thompson@tdhca.texas.gov

IVP/LS Denton Owner, LP. Austin, Texas
tmartin@greystar.com
RE: The Beverly at Denton

Dear IVP/LS Denton Owner, LP.:

The Texas Department of Housing and Community Affairs (Department) received documentation on June 12, 2025, addressing the noncompliance identified during the review of the Audit Report submitted by Novogradac & Company LLP on March 3, 2025. Corrective action was due on June 16, 2025.

The noncompliance related to **Gross rent exceeds the highest rent allowed under the Regulatory Agreement** affecting units 1-1202, 9-9304, **Household above the income limit** affecting units 9-9301, 1-1202, 9-9304, 11-11307, 12-12104, 13-13104, 13-13109, and 13-13205, **Failure to comply with the Public Facility Corporation Regulatory Agreement** affecting units 1-1201, 1-1202, 3-3305, 6-6105, 7-7207, 12-12104, and 13-13102 has been dropped.

Please note, the noncompliance outlined above is considered corrected during the corrective action period.

The Department considers this review closed. The next annual Audit Report is due June 1, 2026, for reporting year ending December 31, 2025.

If you have any questions, please contact Christina Thompson toll free in Texas at (800) 643-8204, directly at (512) 475-3907, or email: christina.thompson@tdhca.texas.gov.

Sincerely,

A handwritten signature in black ink, appearing to be "CTM", written over a light blue horizontal line.

Christina Thompson
PFC Monitor

Cc: stephanie.naquin@novoco.com

