



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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October 30, 2025

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

Legal Department
Abacus Alamo Ranch Tenant, LP
Los Angeles, CA
legal@ascendantcapital.com

RE: Abacus Alamo Ranch

Dear Legal Department:

The Texas Department of Housing and Community Affairs (Department) received documentation on September 2, 2025, addressing the noncompliance identified during the review of the Audit Report submitted by Premier Compliance Consulting on May 29, 2025. Corrective action was due on September 9, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Failure to Comply with Regulatory Agreement Set-Aside** requirement. Please see the attached Finding Report for additional details.

The noncompliance related to and **Households above the income limit** affecting units 11-11206 and 6-06303 has been dropped.

The next Audit report is due June 1, 2026.

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:abacusalamoranch@rpmliving.com; nicole.mcclairn@rpmliving.com;
adam.harden@cantuharden.com; nicole@premiercomplianceconsulting.com



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION

PFC ID: A24-015-0003
PFC User: Abacus Alamo Ranch Tenant, LP
Property Name: Abacus at Alamo Ranch
Address: 11788 Culebra Road, San Antonio, TX 78253

Regulatory Agreement Date: 1/27/2023
Audit Report Received Date: 5/29/2025
Corrective Action Due Date: 9/9/2025

Audit Report Review Date: 6/27/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding:	Household above income limit			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
11-11206	9/3/2024	The household disclosed ownership of real estate; however, the asset was neither verified nor included in the calculation of the household's gross annual income.	The owner may either complete a retroactive income certification using income and assets as of the move-in date, applying the income limits in effect at that time, and submit the application, income and asset verifications, executed Income Certification, and lease to the Department for review; or complete a new certification using current income, assets, and income limits, and submit the updated application, verifications, and Income Certification. If the household is ineligible or has moved out, the unit must be reoccupied by a qualified household, and the owner must submit a complete file—including the application, verifications, executed Income Certification, lease, and applicable addendums—for Department review.	Dropped Date: 9/2/2025

Finding:	Household above income limit			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
6-06303	5/17/2024	The household disclosed ownership of real estate; however, the asset was neither verified nor included in the calculation of the household's gross annual income.	The owner may either complete a retroactive income certification using income and assets as of the move-in date, applying the income limits in effect at that time, and submit the application, income and asset verifications, executed Income Certification, and lease to the Department for review; or complete a new certification using current income, assets, and income limits, and submit the updated application, verifications, and Income Certification. If the household is ineligible or has moved out, the unit must be reoccupied by a qualified household, and the owner must submit a complete file—including the application, verifications, executed Income Certification, lease, and applicable addendums—for Department review.	Dropped Date: 9/2/2025

Finding:	Failure to Comply with Regulatory Agreement Set-Aside			
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property-Wide	5/29/2025	Section 3(a) of the Development's Regulatory Agreement requires that no fewer than fifty percent (50%), or one hundred sixty (160) units, of the total units in the project be reserved for and occupied by Low-Income Households. The Auditor reports that only one hundred fifty-five (155) units are currently reserved/occupied, falling short of the required threshold. To achieve and maintain compliance, ensure that at least 160 units (50% of the total) are properly designated for and occupied by Low-Income Households.	As units become available, lease them to households with incomes at or below 80% AMI until the occupancy requirements under Section 3(a) of the Regulatory Agreement are met. The owner may also survey existing market-rate households and certify those whose income meets the requirements of Section 3(a). To demonstrate compliance, submit documentation for five (5) new move-ins certified at or below 80% AMI, along with a current rent roll showing that at least one hundred sixty (160) units are restricted. For each newly certified household, provide the following to the Department: application(s), income and asset verifications, executed Income Certification, and lease contract.	Corrected Date: 9/2/2025