



## TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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November 12, 2025

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

Med Center Owner, L.P.  
Austin, Texas  
[taryn.merrill@greystar.com](mailto:taryn.merrill@greystar.com)

RE: Broadstone Toscano

Dear Med Center Owner, L.P:

The Texas Department of Housing and Community Affairs (Department) received documentation on August 28, 2025 addressing the noncompliance identified during the review of the Audit Report submitted by Stephanie Naquin on June 2, 2025. Corrective action was due on September 1, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Failure to comply with the Public Facility Corporation Regulatory Agreement** regarding fourteen (14) 60% AMI one-bedroom units, eight (8) 60% AMI two-bedroom units, three (3) 60% AMI three-bedroom units, eighty-five (85) 80% AMI one-bedroom units, fifty-four (54) 80% AMI two-bedroom units, four (4) 80% AMI three-bedroom units, **Household above the income limit** affecting units 2423 and 6205. Please see attached Finding Report for details.

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.

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](mailto:christina.thompson@tdhca.texas.gov).

Sincerely,

A handwritten signature in cursive script, appearing to read "CT", followed by a horizontal line.

Christina Thompson  
PFC Compliance Monitor

Cc: [stephanie.naquin@novoco.com](mailto:stephanie.naquin@novoco.com)



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION REPORT

PFC ID: A24-101-0068  
PFC User: Med Center Owner, L.P.  
Property Name: Broadstone Toscano  
Address: 2900 N. Braeswood Blvd., Houston, TX, 77025

Regulatory Agreement Date: 5/30/2023  
Audit Report Received Date: 6/2/2025  
Corrective Action Due Date: 9/1/2025

Audit Report Review Date: 6/27/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding: Failure to comply with the Public Facility Corporation Regulatory Agreement				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/2/2025	The Development's Regulatory Agreement requires at least fifty-six (56) one-bedroom units be reserved for or rented to and occupied by Low Income Tenants at 60% AMI. The Development currently has forty-two (42).	As units become available, lease units to households' with 60% AMI or less until the occupancy requirements of the Regulatory Agreement have been met. The owner may also survey existing market rate households and certify them if their income is at or below 60% AMI. Submit copies of fourteen (14) new move-ins etc. that have been certified at 60% AMI and a current rent roll showing at least fifty-six (56) units are restricted. Provide the Department copies of the following for the new certified households: application(s), verifications of income/assets, executed Income Certification and the lease contract.	8/28/2025

Finding: Failure to comply with the Public Facility Corporation Regulatory Agreement				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/2/2025	The Development's Regulatory Agreement requires at least thirty-five (35) two-bedroom units be reserved for or rented to and occupied by Low Income Tenants at 60% AMI. The Development currently has twenty-seven (27).	As units become available, lease units to households' with 60% AMI or less until the occupancy requirements of the Regulatory Agreement have been met. The owner may also survey existing market rate households and certify them if their income is at or below 60% AMI. Submit copies of eight (8) new move-ins etc. that have been certified at 60% AMI and a current rent roll showing at least thirty-five (35) units are restricted. Provide the Department copies of the following for the new certified households: application(s), verifications of income/assets, executed Income Certification and the lease contract.	8/28/2025

Finding: Failure to comply with the Public Facility Corporation Regulatory Agreement				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/2/2025	The Development's Regulatory Agreement requires at least five (5) three-bedroom units be reserved for or rented to and occupied by Low Income Tenants at 60% AMI. The Development currently has two (2).	As units become available, lease units to households' with 60% AMI or less until the occupancy requirements of the Regulatory Agreement have been met. The owner may also survey existing market rate households and certify them if their income is at or below 60% AMI. Submit copies of three (3) new move-ins etc. that have been certified at 60% AMI and a current rent roll showing at least five (5) units are restricted. Provide the Department copies of the following for the new certified households: application(s), verifications of income/assets, executed Income Certification and the lease contract.	8/28/2025

Finding: Failure to comply with the Public Facility Corporation Regulatory Agreement				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/2/2025	The Development's Regulatory Agreement requires at least eighty-five (85) one-bedroom units be reserved for or rented to and occupied by Low Income Tenants at 80% AMI. The Development currently has thirty-nine (39).	As units become available, lease units to households' with 80% AMI or less until the occupancy requirements of the Regulatory Agreement have been met. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit a current rent roll showing at least eighty-five (85) units are restricted. Provide the Department copies of the following for the new certified households: application(s), verifications of income/assets, executed Income Certification and the lease contract.	8/28/2025

Finding: Failure to comply with the Public Facility Corporation Regulatory Agreement				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/2/2025	The Development's Regulatory Agreement requires at least fifty-four (54) two-bedroom units be reserved for or rented to and occupied by Low Income Tenants at 80% AMI. The Development currently has twenty-eight (28).	As units become available, lease units to households' with 80% AMI or less until the occupancy requirements of the Regulatory Agreement have been met. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit a current rent roll showing at least fifty-four (54) units are restricted. Provide the Department copies of the following for the new certified households: application(s), verifications of income/assets, executed Income Certification and the lease contract.	8/28/2025

Finding: Failure to comply with the Public Facility Corporation Regulatory Agreement				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/2/2025	The Development's Regulatory Agreement requires at least ten (10) three-bedroom units be reserved for or rented to and occupied by Low Income Tenants at 80% AMI. The Development currently has six (6).	As units become available, lease units to households' with 80% AMI or less until the occupancy requirements of the Regulatory Agreement have been met. The owner may also survey existing market rate households and certify them if their income is at or below 80% AMI. Submit copies of four (4) new move-ins etc. that have been certified at 80% AMI and a current rent roll showing at least ten (10) units are restricted. Provide the Department copies of the following for the new certified households: application(s), verifications of income/assets, executed Income Certification and the lease contract.	8/28/2025

Finding: Household above the income limit				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
2423	10/12/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$76,905.92, which exceeds the applicable 80% AMI income limit of \$75,680.	To correct, designate unit 2423 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 2423 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 agreement.	

Finding: Household above the income limit				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
6205	8/1/2024	<p>In accordance with Section 3(c) of the Regulatory Agreement, the following items are acceptable to determine income eligibility: (1) pay stubs for the most recent four-week period; (2) income tax returns for the most recent two tax years; (3) an income verification from the applicant's current employer; (4) an income verification from the Social Security Administration; or (5) if applicant is unemployed, does not have tax returns or is otherwise unable to provide other forms of verification as required, another form of independent verification as would be satisfactory.</p> <p>The household reported income was being received from employment with CPR Houston Heights. This source of income was not verified. Auditor reports income cannot be determined or verified.</p>	<p>The owner may complete a retroactive income certification that completely and clearly documents the sources of income and assets for all household members that were in place at the time of the initial occupancy and apply income limits in effect on the move-in date. Submit for Department review a copy of the application(s), income and asset verifications and a new Income Certification form the time of move-in. Or the owner has the option to complete a new current certification using current income and assets sources and current income limits. Submit for Department review a copy of the application(s), income and asset verifications and a new Income Certification form. If the household has moved out or is not income eligible, occupy the unit or another comparable unit on the property with a new qualified household. Submit copies of the application(s), income and asset verifications, an executed Income Certification, lease contract and applicable lease addendums to the Department for review.</p>	8/28/2025