



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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November 12, 2025

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

PFC Operator
Crestwood Apartments Tenants
Dallas, Texas
brs@oalaholdings.com; kip@oalaholdings.com

RE: Crestwood Place Apartments

Dear PFC Operator:

The Texas Department of Housing and Community Affairs (Department) received documentation on September 26, 2025, addressing the noncompliance identified during the review of the Audit Report submitted by Aprio Advisory Group, LLC on June 4, 2025. Corrective action was due on October 11, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Failure to comply with §10.1103(1)**, which requires comparison of the restricted rent to the estimated market rent for each unit, as well as unit and occupancy information identified in Tab 7. It also corrected noncompliance with **TAC §10.1103(6)** which requires the auditor's experience, resume and required certifications; **Failure to comply with the Public Facility Corporation Memorandum of Lease** requiring identification of the of number units restricted at 60% and 80% AMI; and **Failure to comply with §10.1104(a)**, which requires a sample size of twelve (12) household files. Please see attached Finding Report for details.

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: brs@oalaholdings.com; kip@oalaholdings.com; legal@respropmanagement.com;
dam@fwhs.org; mlemons@fwhs.org; christopher.mcdonald@aprio.com



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION REPORT

PFC ID: A25-220-0007
PFC User: Crestwood Apartments Tenant LP
Property Name: Crestwood Place Apartments
Address: 3900 White Settlement Rd, Fort Worth, TX 76107

Regulatory Agreement Date: 10/28/2022
Audit Report Received Date: 6/4/2025
Corrective Action Due Date: 10/11/2025

Audit Report Review Date: 7/14/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding: Failure to comply with §10.1103(1)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/4/2025	<p>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.</p> <p>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.</p>	Submit the comparison of the restricted rent to the estimated market rent for each unit identified in Tab 7.	Corrected Date: 9/26/2025

Finding: Failure to comply with TAC §10.1103(6)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/4/2025	<p>TAC §10.1103(6) requires an audit report submission include the auditor's qualifications and resume. The qualifications of the auditor must include experience auditing housing compliance, a current Certified Occupancy Specialist (COS) or equivalent certification.</p> <p>The audit report submitted did not contain the auditor's experience, resume and the documentation as required in TAC §10.1103(6).</p>	Submit for Department review the auditor's experience, resume and proof the auditor holds the required certifications identified in TAC §10.1103(6).	Corrected Date: 9/26/2025

Finding: Failure to comply with §10.1103(1)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/4/2025	<p>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.</p> <p>The Audit Report submitted to the Department does not comply with the former law requirement that fifty (50) percent of units must be reserved for occupancy by individuals and families earning less than eighty (80) percent of the area median family income. The number of restricted units at the Development was not provided as required in Tab-7 of the Audit Workbook.</p>	Submit the unit and occupancy information for the Development as identified in Tab 7.	Corrected Date: 9/26/2025

Finding: Failure to comply with the Public Facility Corporation Memorandum of Lease				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/4/2025	<p>The Development's Memorandum of Lease requires at least ten percent (10%) of the affordable units be reserved for or rented to and occupied by individuals and families earning less than sixty percent (60%) AMI.</p> <p>The Development failed to identify the number units restricted at sixty percent (60%) AMI</p>	Submit the unit and occupancy information for the Development as identified in Tab 7.	Corrected Date: 9/26/2025

Finding: Failure to comply with the Public Facility Corporation Memorandum of Lease				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/4/2025	<p>The Development's Memorandum of Lease requires at least fifty-one percent (51 %) of the units in the property be reserved for or rented to and occupied by individuals and families earning less than eighty percent (80%) AMI.</p> <p>The Development failed to identify the number units restricted at eighty percent (80%) AMI.</p>	Submit the unit and occupancy information for the Development as identified in Tab 7.	Corrected Date: 9/26/2025

Finding: Failure to comply with §10.1104(a)				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
Property Wide	6/4/2025	<p>Audit requirements under §10.1104(a) require a detailed review of a sample of household files. The file sample size used by the Auditor must contain at least twenty percent (20%) of the total number of Restricted Units for the Development but no more than a total of fifty (50) household files. The selection of Restricted Units should primarily be new move-ins but should also include at least a ten percent (10%) sample of all the household files that have recertified.</p> <p>The total number of Restricted Units for the Development is fifty-nine (59) and requires a sample size of twelve (12) household files. The Audit Report did not contain a file sample.</p>	<p>Engage the Auditor to complete the file review in accordance with §10.1104(a), which requires that the file sample include at least twenty percent (20%) of the total number of Restricted Units, not to exceed fifty (50) total household files. The sample must primarily consist of new move-ins and include at least a ten percent (10%) sample of households that completed a recertification.</p> <p>Submit to the Department for review an updated Tab 9 of the audit workbook for ten (10) new move-in files and at least two (2) renewal files from year 2024. Any new noncompliance identified will be addressed under separate cover.</p>	Corrected Date: 9/26/2025