



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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November 10, 2025

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

Monarch Apartment Owner, LLC
San Francisco, California
bianca@belveronpartners.com

RE: Monarch Medical Center

Dear Monarch Apartment Owner LLC:

The Texas Department of Housing and Community Affairs (Department) received documentation on September 15, 2025 addressing the noncompliance identified during the review of the Audit Report submitted by Stephanie Naquin on June 16, 2025. Corrective action was due on September 14, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Household above the income limit** affecting unit 1017. Please see attached Finding Report for details.

The noncompliance related to **Household above the income limit** affecting units 206, 515, 516, 604, 1006, 1015, and 1026 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.

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 "CT" followed by a flourish.

Christina Thompson
PFC Compliance Monitor

Cc: Stephanie.Naquin@novoco.com



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DETAIL FINDINGS AND CORRECTIVE ACTION REPORT

PFC ID: A24-101-0033
PFC User: Monarch Apartment Owner, LLC
Property Name: Monarch Medical Center
Address: 8380 El Mundo St, Houston, TX 77054

Regulatory Agreement Date: 11/5/2020
Audit Report Received Date: 6/16/2025
Corrective Action Due Date: 9/15/2025

Audit Report Review Date: 7/14/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding: Household above the income limit				
Unit #	Non-Compliance Date	Reason	Corrective Action	Correction Date
1017	9/20/2024	Annualizing the average of the most recent paystubs for the household resulted in the household's annual gross income of \$54,469.34, which exceeds the applicable 80% AMI income limit of \$52,960.	To correct, designate unit 1017 to an 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 1017 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.	9/15/2025