



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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November 17, 2025

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

Brixton Regatta Investors GP, LLC
Solana Beach, California
Email Address: cboone@brixtoncapital.com

RE: Regatta Bay

Dear Brixton Regatta Investors GP, LLC:

The Texas Department of Housing and Community Affairs (Department) received documentation on August 29, 2025 addressing the noncompliance identified during the review of the Audit Report submitted by Juanita Jeanie Sanchez on August 29, 2025. Corrective action was due on October 7, 2025.

The documentation submitted was sufficient to correct the noncompliance related to **Failure to Comply with TAC §10.1103**. 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.

Sincerely,

A handwritten signature in black ink, appearing to be "CT" followed by a flourish.

Christina Thompson
PFC Compliance Monitor

Cc: juanita@sanchezcompliance.com



Audit Report
Regatta Bay

The Texas Department of Housing and Community Affairs provides the following Technical Assistance:

- Annual income also includes all income derived from assets as identified and calculated in accordance with 24 CFR § 5.609(a). All income and asset sources must be properly verified and documented to ensure full compliance. Households with assets valued at \$51,600 or less may utilize the Asset Certification of Net Family Assets form found on the Department's website here <https://www.tdhca.texas.gov/compliance-forms> or a comparable form
- In accordance with Section 4(b) of the Regulatory Agreement, the following items are acceptable to determine income eligibility: (1) pay stubs for the two most recent pay periods; (2) income tax returns for the most recent tax year; (3) a consumer credit search; (4) an income verification from the applicant's current employer; (4) an income verification from the Social Security Administration; or (5) if the applicant is unemployed, does not have income tax returns or is otherwise unable to provide other forms of verification as required above, obtain another form of independent verification as would, in Operator's reasonable commercial judgment.
- In accordance with Section 3(d) of the Development's Regulatory Agreement, the Development must maintain complete and accurate records pertaining to the Low-Income Units. Please ensure all records pertaining to Low-Income units are complete and accurate.
- Each lease for a Low-Income Unit must include a provision stating that the Operator based the tenant's eligibility on the Income Certification and supporting information provided by the tenant and that any material misrepresentation is found, may cause for immediate termination of the lease or rental agreement. The lease must also disclose that the tenant's income will be reviewed annually.

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DETAIL FINDINGS AND CORRECTIVE ACTION REPORT

PFC User: Brixton Regatta Investors GP, LLC
Property Name: Regatta Bay
Address: 2555 Repsdorph Rd., Seabrook, TX 77586

Audit Report Received 8/29/2025
Corrective Action Due Date: 10/7/2025

PROGRAM: PFC

PROPERTY FINDINGS

Finding:	Failure to Comply with TAC §10.1103			
Unit #	Non-Compliance	Reason	Corrective Action	Correction Date
Property Wide	6/1/2025	TAC §10.1103 requires the Public Facility User to submit an Audit Report to the Department no later than June 1 of each year. The Development did not submit an audit report due June 1, 2025, for the reporting period year ending in 2024.	Submit for Department review a completed Audit Report prepared by a qualified independent Auditor in accordance with TAC §10.1103.	8/29/2025