

IN THE MATTER  
OF  
ARBOR OAKS A/K/A OAK VILLA  
APARTMENTS

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BEFORE THE  
TEXAS DEPARTMENT OF  
HOUSING AND  
COMMUNITY AFFAIRS

AGREED FINAL ORDER\*

NOW, THEREFORE, the Texas Department of Housing and Community Affairs, acting by and through its Governing Board, hereby ORDERS that:

1. Administrative penalties in the amount of Eight Thousand Dollars and No/100 (\$8,000.00), as allowed by statute and 10 TAC §60.309 and determined in accordance with all applicable statutory factors, are hereby assessed against Optimum Arbor Oaks, LLC. Payment shall be made by cashier's check payable to the Texas Department of Housing and Community Affairs and shall be received no later than September 24, 2010.
2. Owner shall correct all outstanding items on the Issues of Noncompliance Report attached hereto as Exhibit B, update all tenant files and rehabilitate Arbor Oaks a/k/a Oak Villa Apartments to a condition sufficient to bring the property into compliance with all applicable laws, rules and the LURA no later than October 31, 2010.
3. Failure to bring Arbor Oaks a/k/a Oak Villa Apartments into compliance on or before October 31, 2010 shall, without need of any prior notice, automatically result in an additional administrative penalty in the amount of Fifteen Thousand Dollars and No/100 (\$15,000.00) coming due and immediately payable.
4. Failure to bring Arbor Oaks a/k/a Oak Villa Apartments into full compliance on or before December 31, 2010 is considered a breach of this Agreed Final Order and TDHCA shall have the right to pursue penalties, which may be in excess of those outlined above, to the fullest extent allowed by law and to pursue any other lawful rights and remedies and/or debarment.
5. Owner shall immediately notify TDHCA upon completion of all corrections. TDHCA will then schedule a file monitoring review and UPCS inspection to verify corrections. Any and all correspondence should be sent to:

TDHCA  
Attn: Legal – Ysella Kaseman  
P.O. Box 13941  
Austin, Texas 78711  
[ysella.kaseman@tdhca.state.tx.us](mailto:ysella.kaseman@tdhca.state.tx.us)  
512.475.2124 (tel)  
512.472.7500 (fax)

6. The terms of this Agreed Final Order will be published on the TDHCA website under Board Resolutions.

7. Upon approval by the Board, the Chair of the Board and the Secretary of the Board are authorized to sign this order.

By signing and entering into this Agreed Final Order, Owner, acting through its duly authorized representative:

1. Represents and warrants to TDHCA that he/she has been represented and advised by legal counsel of his/her choosing and is entering into this Agreed Final Order voluntarily and knowingly;
2. Agrees to the terms of this Agreed Final Order, acknowledges understanding of it and agrees that Owner will satisfactorily comply with the mandates of this Order in a timely manner or be subject to appropriate action by TDHCA, including the imposition of administrative penalties as set forth herein;
3. Waives its right to any and all formal hearings, rights of appeal, and any right to judicial review of this Order and agrees that this Agreed Final Order shall, upon execution by the parties, become a final and non-appealable order of TDHCA;
4. Owner has, through all necessary corporate and other action, fully authorized the execution, delivery, and performance of this Order, has duly authorized the person or persons executing this Order to so act on Owner's behalf, and Owner's execution, delivery and performance on this Order will not violate or contravene any law, rule, regulation, agreement or other requirement to which Owner is subject or cause Owner to be in breach thereof;
5. This Agreed Final Order shall be governed by the laws of the State of Texas; and
6. Venue for any suit or other action to enforce this Agreed Final Order lies exclusively in the District Court of Travis County, Texas.

**(Signature pages to follow)**

I, OMRI SHAFRAN, MANAGER OF OPTIMUM ARBOR OAKS, LLC, A TEXAS LIMITED LIABILITY COMPANY, HAVE READ AND UNDERSTAND THE FOREGOING AGREED FINAL ORDER. I UNDERSTAND THAT BY SIGNING THIS AGREED FINAL ORDER, I WAIVE CERTAIN RIGHTS. I SIGN IT VOLUNTARILY, WILLINGLY, AND KNOWINGLY. I UNDERSTAND THIS AGREED FINAL ORDER CONTAINS THE ENTIRE AGREEMENT AND THERE IS NO OTHER AGREEMENT OF ANY KIND, VERBAL, WRITTEN OR OTHERWISE.

Dated this 30th day of August, 2010.

**OWNER:**

**OPTIMUM ARBOR OAKS, LLC,**  
a Texas limited liability company

By: /s/Omri Shafran  
Name: Omri Shafran  
Title: Manager

**THE STATE OF TEXAS §**  
**§**  
**COUNTY OF HARRIS §**

Before me, the undersigned notary public, on this 30th day of August, 2010, personally appeared Omri Shafran, manager of Optimum Arbor Oaks, LLC, proved to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

(Seal)

/s/ Gila Natan  
Notary Public, State of Texas

Approved by a majority of the Governing Board of TDHCA on November 10, 2010.

By: /s/ Kent Conine  
Name: Kent Conine  
Title: Chair of the Board of TDHCA

By: /s/ Brooke Boston  
Name: Brooke Boston  
Title: Secretary of the Board of TDHCA