



TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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November 1, 2024

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

Ronny Hecht
PFC Almeda Genoa, LLC
Houston, Texas
ronny@rahcontractors.com

RE: Thrive Almeda Genoa

Dear Mr. Hecht:

The Texas Department of Housing and Community Affairs (Department) received documentation on October 9, 2024 addressing the noncompliance identified during the review of the Audit Report submitted by Novogradac & Company LLP on July 8, 2024. Corrective action was due on October 29, 2024.

The documentation submitted was sufficient to correct the noncompliance related to **Failure to comply with the Public Facility Corporation Regulatory Agreement** affecting five (5) 60% AMI units , and **Household above the income limit upon initial occupancy** affecting unit #3306. 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, 2025.

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 Monitor

Cc: stephanie.naquin@novoco.com

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

DETAIL FINDINGS AND CORRECTIVE ACTION
PFC PROGRAM

Property Name: Thrive Alemda Genoa
Address: 10100 Almeda Genoa Houston, TX 77075

Audit Report Date: 7/17/2024
Program: PFC

Corrective Action Due Date: 10/29/2024

Occupancy as of: 12/31/2023

Audit Report Review Date: 8/26/2024

PROGRAM: PFC

PROPERTY FINDINGS

<p>Finding Noncompliance Date</p>	<p>Failure to comply with the Public Facility Corporation Regulatory Agreement. 12/31/2023</p>	<p>Correction Date: 6/8/2024</p>
<p>Reason</p>	<p>The Development's Regulatory Agreement requires at least five (5) of the 60% units be reserved for rental to Housing Choice Voucher (HCV) holders. The Development currently only has one (1) HCV holder.</p>	
<p>Corrective Action</p>	<p>As units become available, lease to HCV holders until the requirements of the Regulatory Agreement have been met.</p>	
<p>Unit # 3306</p>		
<p>Finding Noncompliance Date</p>	<p>Household above the income limit upon initial occupancy. 8/12/2023</p>	<p>Correction Date: 6/27/2024</p>
<p>Reason</p>	<p>The household in unit 3306 received a rate of pay increase. The Development calculated income using the average of all paystubs. When determining eligibility, the paystubs with the former rate of pay should not have been included. The removal of those paystubs results in the household income exceeding the 80% AMI limit.</p>	
<p>Corrective Action</p>	<p>When the unit becomes, available occupy with an eligible household and submit the following documentation to the Department for review: application, verification of income, and executed Income Certification.</p> <p>If the household's circumstances have changed they may be qualified using current income limits. If qualifying the household under current circumstances, please submit the following for Department review: application, verification of income, and executed Income Certification.</p>	