

From: Joyce Dillard [dillardjoyce@yahoo.com]  
Sent: Monday, April 12, 2010 7:36 PM  
To: !FHFA REG-COMMENTS  
Subject: Comments to HERA RIN 2590-AA26 due 4.12.2010  
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The problem we have confronted in this program is the lack of municipal disclosure to its existence, its operation and the availability

In Los Angeles, ENTERPRISE COMMUNITY PARTNERS was selected by the LOS ANGELES HOUSING DEPARTMENT without benefit of public input and awareness. The corporation, existing since 1986, incorporated in Maryland is not commonly known.

The problem of percentage approach is that a level of poverty must be maintained. This is reflected in a large city like Los Angeles as we have become one of the densest in the country. Known for its single-family dwelling urban sprawl, we have become a target for crowded transit-oriented development. This is not attractive to families and children. It also bends toward a senior population focus, so there can be no expectation of personal income growth for those in retirement years.

We saw the prices in these eligible areas spike with speculators. The groups seemed to be inter-related. One bought another's property whose appearance was money-laundering, a fact that we cannot prove. In areas of drug trafficking, laundering is part of the underground economy.

These goals need to be overlapped to business opportunities and employment to predict reasonable housing goals.

Affordable housing is seeing many Limited Liability Companies formed for tax credit purposes. Disclosure is NOT occurring at the NEPA or environmental stage for the public to comment. The General Partners may have many projects. None are evaluated to our knowledge and received any information from the LOS ANGELES HOUSING DEPARTMENT is difficult if not next to impossible.

Financial information is considered confidential and not available to the public.

Instead funds are created like NEW GENERATION FUND LLC (LA City Council Files 05-2565-S3 and 08-0958), a Limited Liability Company, incorporated in

Delaware and filed in the State of California on March 18, 2008. The PUBLIC-PRIVATE PARTNERSHIP was not disclosed accurately as it was modeled after the NEW YORK CITY ACQUISITION FUND without benefit of being presented to the public for disclosure and comment. Taxpayer funds are at risk.

The City Council of the City of Los Angeles also approved the Los Angeles Supportive Housing Loan Fund for developer capital and has the Affordable Housing Trust Fund (AHTF). Problem now is that the City of Los Angeles is in financial trouble.

The FEDERAL goals need to consider State and Local restrictions. We believe you are over optimistic for a problem that requires the participation of those communities involved and not just a capital market for the rich to get richer on the poor. The Department of Housing and Urban Development required Citizen Participation though Mayor Antonio Villaraigosa and the City Council have under-appointed the representing CUP Citizens Unit for Participation.

Where is the nexus?

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