

From: Alison Cox [acox@bricegroup.com]
Sent: Monday, October 11, 2010 11:52 AM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Covenants (No. 2010-N-11)

TO: Federal Housing Finance Agency

I am writing to ask the FHFA to either reject the proposed regulation regarding fees to 501(c)(3) or (4) organizations, specifically homeowner associations. As a developer of a mixed use community, the homeowner association plays an important role in the vibrancy of the community. The flat fee that is charged at closing puts money into a fund that is used to purchase new equipment for playgrounds or common areas. It helps the association be a viable entity in the early days. The proposed regulation will hurt traditional neighborhood developments and the new urbanist movement without accomplishing a great deal. If the measure can not be rejected, then limit the scope to exempt fees to 501(c)(3) or 501(c)(4) organizations, conservancy organizations or homeowner associations.

The real estate market needs help, not additional hurdles and restrictions that hurt investment in development.

Alison Cox

Gainesville, Florida