



Federal Housing Finance Agency

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FINAL SUSPENSION ORDER

The Federal Housing Finance Agency, as safety and soundness regulator of Fannie Mae, Freddie Mac, and the eleven Federal Home Loan Banks (the “regulated entities”), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313B of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act) authorizes FHFA to establish standards for the regulated entities regarding prudential management of risks. FHFA is authorized to issue orders requiring the regulated entities to take any action that will best carry out the purposes of that section. *See* 12 U.S.C. 4513b(b)(2)(B)(iii).
2. Section 1319G of the Safety and Soundness Act authorizes FHFA to issue any orders necessary to ensure that the purposes of the Safety and Soundness Act are accomplished. *See* 12 U.S.C. 4526(a).
3. Section 1313 of the Safety and Soundness Act authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of each regulated entity. *See* 12 U.S.C. 4513(a)(2).

Consistent with these authorities, FHFA has determined that any business relationship between Bell Property & Management Inc. and a regulated entity would present excessive risk to the safety and soundness of the regulated entity.

This determination is based on the following findings:

1. FHFA has issued a Final Suspension Order for Dirk Hall with an effective date of February 8, 2019; and
2. Bell Property & Management Inc. is an affiliate of Dirk Hall because he had the power to control it, either directly or indirectly. According to 12 CFR 1227.2, the definition of “affiliate” is a party that either controls or is controlled by another person, whether directly or indirectly, including one or more persons that are controlled by the same third person.”

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Bell Property & Management Inc. for ten (10) years, beginning on February 8, 2019. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Bell Property & Management Inc.

This Final Order is a final action of the Federal Housing Finance Agency.



Alfred M. Pollard, Suspending Official

12-21-2018
Date: