



KLR Consulting LLC

May 9, 2018

Alfred M. Pollard, General Counsel
Attention: Comments/RIN 2590-AA83
Federal Housing Finance Agency
400 Seventh Street, SW, Eighth Floor
Washington, D.C. 20219

**Re: Notice of Proposed Rulemaking and Request for Comments –
RIN 2590-AA83 – Affordable Housing Program Amendments**

Mr. Pollard,

Thank you for the opportunity to comment on your recent release of proposed rulemaking regarding the Affordable Housing Program (“AHP”) of the Federal Home Loan Banks (FHLBanks). I am a housing consultant that works with multiple non-profit and for-profit sponsors of affordable housing throughout Upstate New York, which have utilized the FHLB Affordable Housing Program to leverage NYS resources.

I am concerned on behalf of my clients and the low-income residents of the State of New York that the proposed rule changes will negatively impact the quality of the housing projects developed in NYS and limit the ability for the FHLB of New York to be responsive to State and local needs and priorities as they change and adapt each year.

The proposed Outcomes Framework eliminates FHLBank of NY’s discretion in addressing local housing needs, establish preferences for certain project types and makes the scoring of AHP applications less transparent due to the probably of funding lower scoring projects before higher scoring projects simply to meet specific FHFA outcome targets.

The proposed increase in the threshold amount needed for projects to qualify as serving targeted populations from 20 percent to 50 percent contradicts the federal Olmstead Decision, which states that persons with disabilities or special needs should be integrated in the larger community and not concentrated into projects. Keeping this threshold at 20% helps achieve this integration goal.

I urge you to take these and other participants concerns under strong consideration before making any final changes to the AHP parameters. Feel free to contact me at the number or email below for more information or details.

Sincerely,



Kristina Rogers
Owner

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