

From: Edward Matos <ed.matos@thepowersmith.com>
Sent: Thursday, September 13, 2012 10:23 AM
To: !FHFA REG-COMMENTS
Subject: RIN 2590-AA53

September 13, 2012

Mr. Alfred Pollard, General Counsel
Attn: Comments/RIN 2590-AA53
Federal Housing Finance Agency, Eighth Floor
400 Seventh Street, SW.
Washington, DC 20024

Dear Mr. Pollard:

We write to express our objection to the premise of the Notice of Proposed Rule (NPR) that Property Assessed Clean Energy (PACE) programs materially increase financial risks to Fannie Mae and Freddie Mac (the Enterprises), and to the Proposed Rule, which continues to block PACE.

Here is our story:

At Powersmith Home Energy Solutions our motto is: Do Good for People, Do Good for the Environment, Do Good for Yourself. Our company was founded in Long Island 3 years ago with this mission in mind and due solely to PACE and the Town of Babylon's Long Island Green Homes (LIGH), we have been able to do just this. Powersmith was started by Dan Kartzman, who is originally from New Jersey. After spending 5 years helping to grow a nationally recognized Home Performance company in San Francisco called Sustainable Spaces, he wanted to pursue what had always been his goal, growing a successful company of his own on the East Coast. Instead of starting this company in his native New Jersey, he chose to come to the Town of Babylon in order to work with the LIGH Program. When my good friend from NYU told me of his plan and the model to grow this company with a PACE program like LIGH, I left a position in Real Estate immediately to be a part of this opportunity.

Since January of 2010, we have taken this company from 5 to 40 people and have put ourselves in a position to sustain this growth. It has been an amazing journey and one that would not have been possible without the Long Island Green Homes Program. We have successfully retrofitted hundreds of homes, created jobs in the community and improved the quality of life for so many people that desperately needed this work on their home. LIGH has given us the opportunity to provide this service for so many families that would otherwise not have been able to get this necessary work done. Families that were spending thousands of dollars on wasted oil and were slaves to their bills while living in cold and unhealthy homes. Due to PACE, they were able to get this necessary work done and have saved so much, that paying for the project in small monthly payment from their savings has been easy. Many of these families have been able to pay with their savings and still put money back in their pocket.

I have had the pleasure of working with so many great families, building relationships and seeing the difference these retrofits have made in their lives. People have literally

called to thank me after the winter, written me cards expressing how satisfied they are, and best of all, referred family and friends. One of the main reasons Powersmith has been able to grow so quickly is through referrals. We have built the foundation of our business on referrals and our customers have given us thousands of names over the last 3 years of friends and family they want to take advantage of the program as well. In my 3 years I have never had someone call me back and say they are not saving, which feels great and is why this works. When we can properly insulate and tighten homes based on building science and provide high efficiency systems to heat and cool, it is only logical that they will use less energy. It has been amazing to see what we knew all long come to fruition with real people who sincerely appreciate the opportunity. The program works and the impacts are real. Please do everything you can to support PACE, the Long Island Green Homes and allow us to keep Doing Good for People, Doing Good for the Environment and Doing Good for Ourselves.

Sincerely,

Ed Matos
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