

From: Rod Matthews <rod.matthews@matthewsrenewables.com>  
Sent: Friday, March 23, 2012 9:52 PM  
To: !FHFA REG-COMMENTS  
Subject: RIN 2590-AA53 - Please restore PACE programs

Mr. Alfred Pollard  
General Counsel  
Federal Housing Finance Agency  
400 7th St., N.W.  
Washington, DC 20024

RE: RIN 2590-AA53 Mortgage Assets Affected by PACE Programs; Comments on  
Advanced Notice of Proposed Rulemaking and EIS Scoping Comments

Dear Mr. Pollard:

Who would be affected by a favorable PACE decision?

I would.

I am a veteran of the building materials industry. After 30+ years, I found myself retooling my skills and applying my background to renewables. I began a company recently, Matthews Renewables, LLC, [www.matthewsrenewables.com](http://www.matthewsrenewables.com) that focuses on selling solar in North Carolina.

Since North Carolina does not presently allow third party sales of electricity, we are limited in presenting solutions to those with the upfront cash, the tax appetite, or the FICA score to borrow the sizeable investment of a residential or commercial solution. It is a big bit to bite off, when prospective customers come to us convinced of the benefits of renewables, but learn they must be prepared to prepay the next 20 years of energy generation.

PACE would improve the affordability of solar solutions through the common sense approach of matching the timing of the cost with the timing of the benefits.

In August, 2009, North Carolina became one of 27 states that allowed PACE financing.

I was surprised to learn the FHFA unilaterally halted PACE programs July 6, 2010 over seniority debt issues. Certainly there is a way to find a common sense solution that accomodates PACE's broadly beneficial program with reasonable underwriting standards. Please allow the affected organizations to once again purchase residential mortgages that have PACE assessments attached.

I am just one small businessman who is trying to make a living in the renewables industry. Please find a way to come to an accomodation on this issue.

Best wishes,

Rod Matthews  
President  
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