

Rising Above the Health Horizon



CHARLES A. DEAN
MEMORIAL HOSPITAL
& NURSING HOME

Where Quality and Caring Meet

Office of the President and CEO

364 Pritham Avenue
PO Box 1129
Greenville, Maine 04441-1129
207.695.5200
fax 207.695.2329
www.cadean.org

The Honorable Alfred M. Pollard

General Counsel

Attention Comments / RIN 2590-AA4,

Federal Housing Finance Agency

Fourth Floor

1700 G Street, NEW

Washington, DC 20552

RE: RIN 2590-AA41

Dear Honorable Pollard,

I am writing to express my concerns around the proposed (FHFA) Federal Housing Finance Agency rule published in the Federal Register dated February 8, 2011.

I have a significant concern as I read the proposed rule and language. If I understand it correctly, it would not allow FHFA to guarantee any mortgages for properties which have covenants that include transfer fees that are to be paid to individuals, corporations, or other public entities. As you are aware, transfer fees have been a common tool used for generating income or perpetuation of a revenue stream for public benefit.

Our organization has supported and continues to support the Plum Creek plan and project within the state of Maine. This project as approved by (LURC) the Land use Regulatory Commission, transfer fees would be used to sustain and provide ongoing funding for public good, utilization, and community benefit. This plan brings a balance of economic and recreational benefit to the Moosehead Lake area in hopes of sustainability that hopefully everyone can enjoy. In its ruling LURC set forth three



Rising Above the Health Horizon




Office of the President and CEO

364 Pritham Avenue
PO Box 1129
Greenville, Maine 04441-1129
207.695.5200
fax 207.695.2329
www.cadean.org

initiatives that transfer fees are to be utilized and dedicated for: The first being subsidizing affordable workforce housing, community recreation, and enhancing the protection of wildlife species. These are all important for our community to maintain its identity and to promote year round sustainability and economic based tourism model. The state of Maine has designated the Greenville Area as an Isolated Economic Based Service Area. Therefore, we need to secure all options to solidify labor and workforce housing, healthcare, education, and municipal community service provided. These transfer fees are our way to help us do that.

A real concern that we have is that in this plan C.A. Dean is working with a development company to offer affordable workforce housing to our employees. In the past this has been a problem for us where we have offered employment to individuals and they have subsequently not come to work for us due to the fact that they were unable to secure affordable workforce housing. There remains a need in the community for this type of housing. It has been identified that there may be as many as 100 units needed in this area. Under the existing proposal FHFA rule our concerns would be employee or developers being able to secure mortgages and keeping an affordable housing program sustainable and on the table for community benefit. This is very important to the community and without the use of transfer fees the program is unlikely to succeed. I would highly encourage you to amend the FHFA language to allow for transfer fee transactions for community and public benefit. We very much appreciate your consideration. I can be reached at (207) 695-5271 or gmurray@emh.org with any questions.

Sincerely,



Geno Murray

President/CEO

Charles A. Dean Memorial Hospital

Cc: The Honorable Olympia Snowe, U.S. Senate, The Honorable Susan Collins, U.S. Senate, The Honorable Mike Michaud, Member of Congress

