

From: Rob Krain [steward@blackswamp.org]
Sent: Friday, October 01, 2010 11:14 AM
To: !FHFA REG-COMMENTS
Cc: kjoyce@blackswamp.org
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

To whom it may concern,

I'm writing to indicate my strongest support for the use of private transfer fees when they provide a community benefit to land and water conservation through payment to a non-profit organization.

Private transfer fees create a funding mechanism that allows non-profits to protect important wildlife habitat, water resources and agricultural lands that may otherwise be lost due to financial constraints. These fees are often included in conservation easements as a method of funding long-term oversight and stewardship of privately owned lands and are necessary to ensuring that that the work the conservation community accomplishes today will provide public benefit for generations to come.

Every time that an organization enters into a conservation easement with a private landowner, the organization accepts the perpetual responsibility to monitor the land for compliance and defend the terms of the agreement. Perpetual responsibilities require perpetual funding, and as such transfer fees are critical to the long-term integrity of conservation easements.

The impact of private land conservation in the US is far-reaching and provides enormous public benefit to clean water and air, carbon sequestration, retention of biodiversity and food security. It is of utmost importance that transfer fees to non-profit organizations are maintained for the benefit of current and future generations.

I strongly urge FHFA to:

- (1) Insert an exception for tax-exempt organizations' use of transfer fees
- (2) Continue to support homes and homeowners with community-benefits fees

(3) Support reasonable Community-Benefits Fee Standards that distinguish between community-benefits fees (charitable purpose) and abusive fees that benefit only developers

(4) Allow communities to freely associate to support community services, schools, affordable housing, and conservation with no new taxes

(5) At a minimum, extend the comment period through January 30, 2011, to allow for fully informed decision-making that fully considers the implications of the proposed harsh change.

Sincerely,
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"The one process now going on that will take millions of years to correct is the loss of genetic and species diversity by the destruction of natural habitats. This is the folly our descendants are least likely to forgive us." E.O. Wilson