

From: Chuck Boerner [cbmb2461@cox.net]
Sent: Tuesday, October 05, 2010 5:26 PM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants. (No. 2010-N-11)

Attn.: Alfred M. Pollard, General Counsel, Federal Housing Finance Agency

Dear Attorney Pollard,

I live in the gated community of Leisure World which is surrounded by the city of Mesa, AZ. As such we are a "county island" and are totally responsible for every aspect of any small city consisting of 4600 people; 2600 home, 25 miles of streets, fire protection, water and sewer and all the amenities of the community. We function as most small cities: we elect district representatives and hire a community manager. As such we do not have a real estate tax and count on the deed transfer fee to provide significant funding to help maintain our community.

To date this year that fee has provided about \$220,000 in funds and to lose that income would mean that we would have to find another method of raising about \$300,000 annually. There has been little if any complaining about the fee as homeowners in general have thoroughly enjoyed their stay in our community.

Please do not take this transfer fee away from HOAs who are NOT part of a city and have to support themselves entirely from within.

Sincerely,

Charles Boerner

2461 Leisure World

Mesa, AZ 85206

480-641-8674

Yes, we do have a Mesa address which is a quirk of the US Postal Service