

From: gkaris [gkaris@aol.com]
Sent: Tuesday, October 05, 2010 5:44 PM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants,(no.2010-N-11)

Mr. Alfred Pollard, General Counsel
Federal Housing Finance Agency
1700 G Street, NW, Washington DC 20552

Mr. Pollard:

On behalf of the shareholders of our 234 unit cooperative located at 720-730 Fort Washington Avenue, New York, N.Y. 10040, I write to express my opinion that the above captioned proposal (no. 2010-N-11) is potentially very harmful to our housing community and its residents. The transfer fees we collect help us maintain our buildings and make necessary improvements to protect the investment our shareholders have made and to ensure an ongoing quality of life for all our residents. Without transfer fee income, there would be a need for substantially higher increases in the monthly maintenance fee our shareholders pay, causing financial hardship to many of them. We need this crucial tool for providing affordability to our residents.

Please do not restrict financing on cooperatives with private transfer fees. I respectfully urge FHFA to protect the right of housing cooperatives such as ours to preserve affordability by continuing to collect transfer fees.

Thank you,

George D. Karpodinis
President
720-730 Fort Washington Ave. Owners Corp.