

From: zali win [zaliwin@gmail.com]  
Sent: Friday, October 08, 2010 5:48 PM  
To: !FHFA REG-COMMENTS  
Subject: Guidance on Private Transfer Fee Covenants 2010-n-11

Mr. Alfred Pollard  
Federal Housing Finance Agency  
1700 G Street Washington DC 20552

Dear Mr. Pollard:

I write on behalf of 202-214 West 85 Owners Corp., a cooperative located at 202-214 West 85th Street, New York, NY. We strongly disagree with the above captioned proposal, which we consider wrong and harmful to housing communities and their residents. The transfer fees that are collected are used to fund needed capital improvements to co-op buildings and to replace aging building systems. Without transfer fees, boards such as ours would have to substantially increase monthly resident and shareholder fees in order to properly maintain the building. This would inflict financial hardship on our shareholders and could result in an increase in defaults and arrears, displacement for individuals and an overall deterioration in the quality of our neighborhood's housing stock.

We urge FHFA to protect the right of housing cooperatives and condominiums to preserve affordability by continuing to be able to collect transfer fees.

Thank you,

Zali Win, President  
202-214 West 85 Owners Corp.