

From: BOB WAISMAN [rwaisman42@msn.com]
Sent: Sunday, October 10, 2010 12:38 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

Dear Mr. Pollard:

I write on behalf of the 368 West 23rd St. Apts., Inc. cooperative, located at 368 West 23rd St., New York, NY 10011. We strongly disagree with the above subject proposal which we consider wrong and harmful to housing communities and their residents. The transfer fees we collect are used to fund needed capital improvements to our building and to replace aging building systems. Without transfer fees, our board would have to substantially increase monthly carrying charges in order to maintain our building. This will inflict financial hardship on our shareholders and would result in defaults, displacement for individuals and poorer quality of life. We urge FHFA to protect the right of housing cooperatives and condominiums to preserve affordability by continuing to collect transfer fees.

Thank you.

Robert Waisman
Vice President, Treasurer