

From: Robert Cabrera [RCabrera@Halstead.com]
Sent: Wednesday, October 13, 2010 11:01 AM
To: !FHFA REG-COMMENTS
Subject: Guidance on Private Transfer Fee Covenants, (No. 2010-N-11)

To Whom it may Concern,

Buildings that have what is known in the industry as a "flip tax" are fiscally more sound than those buildings that do not incorporate such a practice.

I am on the co-op board of my own building; I can say that these capital contributions only serve to help mitigate all of the unforeseen expenses that arise on a yearly basis.

Discriminating on buildings that use this practice is backwards thinking and would only serve to strangle the marketplace in Manhattan for BOTH buyers and sellers.

We urge you to drop this current proposal which would harm New York City's housing market.

Concerned,

Roberto Cabrera

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