

“Guidance on Private Transfer Covenants (No. 2010-N-11)From: Janice Barton [jbarton@performplus.com]
Sent: Wednesday, October 13, 2010 1:12 PM
To: !FHFA REG-COMMENTS
Cc: institute@serenbe.com
Subject: ³Guidance on Private Transfer Covenants (No. 2010-N-11)

As a concerned homeowner, I am sending this email to encourage rejection of the proposed regulation to prohibit transfer fees or at least to exempt fees to 501c3 or 501c4 organizations, conservancy organizations or homeowner associations.

I purchased a lot in a community just south of Atlanta, Georgia approximately 5 years ago with a full understanding that there was a 1% transfer fee used to fund The Serenbe Insitute, a 501c3 organization which provides many enhancements first of all to everyday life, but also, I believe, to the value of my property.

The purposes of The Serenbe Institute were a primary factor in my decision to live there and what better way to provide funding than through a transfer fee on real estate transactions within the community. Those who benefit the most are providing the funding. The purposes of The Serenbe Insitute are primarily these: 1) promote the arts as catalysts in improvement of the environment; 2) promote the environment, nature and agriculture; and promote lifelong learning. These are not just words on paper. There is a long list of activities The Institute has supported that keeps our little community thriving when so many are not. Things like the “Serenbe Playhouse”; Artists in Residence programs; the Photography Center are just a few. Our community has representation on the Board of The Institute, we have full knowledge of budgetary matters and spending and direct funding decisions.

I love my community and feel fortunate to live surrounded by like-minded individuals. The activities supported by The Institute make life better for all of us and I’m deeply disturbed that this potential regulatory change will impact my daily life in such a negative way. Such a broad brush approach, if enacted, will be devastating to my community. With such a challenging real estate climate, our funding levels have been significantly impacted as it is. Aside from the negative impact to our community lifestyle, I believe this regulation, if passed, will negatively impact the value of my property.

Respectfully submitted,

Janice Barton
Serenbe Homeowner

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