

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

Subject: Guidance on Private Transfer Fees Covenants (NO 2010- N-11)

I write on behalf of 3420 Properties Ltd cooperative/condominium, located at 3420 76th St. Jackson Heights NY 11372. We strongly disagree with the above captioned 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 carryig charges in order to maintain our building. Thiis will inflict financial hardship on our shareholders/unit owners and could result in defaults, displacement for individuals and , poorer quality of life s. We urge FHFA to protect the right of housing cooperatives and condominiums to preserve affordability by continuing to collect transfer fees.

Thank you,
Carl Flanigan (Your Name and Board Title)
Board President

Subject: "Guidance on Private Transfer Fee Covenants (2010-N-11).

Please do not restrict financing on cooperatives with private transfer fees. These fees are a crucial tool helping provide affordable amenities to well planned communities.

Thank you, Carl Flanigan (Your Name, Your Cooperative or Condominium and perhaps some details about the number of families living there, etc)

3420 Properties Ltd, 3420 76th St. Jackson Heights NY 11372