

From: Jan Ericson

Sent: Tuesday, October 17, 2006 3:42 PM

To: Comments

Subject: Comment - Industrial Loan Companies and Industrial Banks

TURN Community Services, a nonprofit serving persons with disabilities, including low income housing has been gifted nearly \$200,000 in CRA funds from Industrial banks across the past few years. These funds were essential in leveraging Community Block Grants, HOME funds, long term mortgages and State Trust Funds to acquire and/or rehab 19 properties that house 75 persons with disabilities.

CRA funds, particularly from the Industrial banks, are necessary to the work we do. Ninety five percent of our income is fee for service Medicaid matched funds for staff supports to our 500 customers. This is money that cannot be used for capital development. Most of our customers find affordable living arrangements within the community. However, for those who can't, we have, of necessity, become the landlord. The Industrial Banks have seen our plight and continue to pledge CRA funds to help develop scattered site, small group homes and/or duplexes for the tenants with disabilities to live within community locations of their choice.

Funds have been contributed for properties across the state, not just Salt Lake City proper. We believe with the continued cuts in Government funding that CRA funding and corporate donors will be more essential than ever.

A win-win for Industrial Banks and their nonprofit partners is also a win for those who are at the lowest income level and who need safe, affordable and accessible living environments.

Jan Parke, Director
Housing & Development
TURN Community Services
850 South Main
Salt Lake City UT 84101