



THE HOUSING PARTNERSHIP

April 7, 2020

RE: Notice of Proposed Rulemaking, Community Reinvestment Act Regulations

To Whom It May Concern:

I am writing this letter as a 20 year Asset Management professional working for Charlotte Mecklenburg Housing Partnership, Inc. (The Housing Partnership) based in Charlotte, North Carolina. The organization, a member of the NeighborWorks® America network, is dedicated to the mission of developing affordable housing, creating vibrant communities and providing opportunities for strong futures. With that said, I am strongly in the opposition of the changes to the Community Reinvestment Act (CRA) regulations proposed by the OCC and FDIC. I have personally witnessed the impact of how CRA dollars work to the benefit low-and-moderate income communities not only in Charlotte, but on a national level. It is time to strengthen the CRA, not weaken it.

The proposed changes to would contradict the intent of the law which now addresses redlining. The definition of affordable housing would change to include middle-income housing in high cost areas. Rents in the Charlotte area have increased to the point of not being affordable and the Notice of Proposed Rulemaking (NPRM) would count rental housing as affordable if lower-income people could afford to pay the rent without income verification.

Many banking institutions are moving out of the low-to moderate income (LMI) areas and do not have a commitment to investing in those communities. Banks should be held accountable to "giving back" to the communities they serve.

Thank you for your time and consideration.

Best regards,

[Redacted Signature]

Rebekah Baker
Senior Vice President, Asset Management, The Housing Partnership

