

January 24, 2005

Executive Director
Ryan Lehman

Policy Director
Beth Steckler

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634 S. Spring Street
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Tel. (213) 622-5980
Fax. (213) 622-3458
www.livableplaces.org

Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G St. NW
Washington DC 20552

RE: No. 2004-53 & 2004-54

Dear OTS Chief Counsel Staff,

On behalf of Livable Places, I am writing to express our opposition to the proposed regulations 2004-53 and 2004-54.

Livable Places is a nonprofit housing developer working to make the Los Angeles region more livable and environmentally sustainable. We create new entry-level homeownership opportunities in areas that are well served by public transportation, by building new affordable condominiums. We focus on centrally located sites that are in neighborhoods that haven't seen much private sector investment over the last 30 or 40 years. . We have two developments totaling 160 units underway in Long Beach and Los Angeles

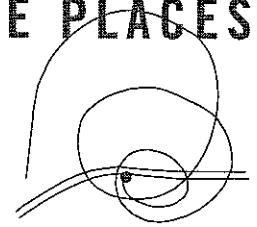
The proposed regulations will result in considerably less community development financing and basic banking services in low- and moderate-income communities. The proposals would allow thrift institutions to design their own watered-down Community Reinvestment Act (CRA) exams. The thrifts could eliminate the investment and service parts of the CRA exam, meaning that OTS would not require them to make investments in or provide branches to low-and moderate-income communities. At the same time, the proposed regulations would allow thrifts to finance community development of affluent communities, not lower income neighborhoods, in rural areas and areas afflicted by natural disasters. This is contrary to the purpose of CRA to combat redlining of low- and moderate-income communities. We also oppose the proposed reduction in the opportunities for community groups and citizens to meet with thrifts and your agency to discuss CRA and anti-predatory lending issues when thrifts are merging.

We urge the OTS to withdraw the proposed regulations. Thank you for considering our comments before making a decision. If you should have any questions, you may call me at (213) 622-5980 ext 22. Thank you.

Sincerely,

Beth Steckler
Policy Director

cc. National Community Reinvestment Coalition



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