

From: Marc [marc@hotelbruce.com]
Sent: Friday, January 21, 2005 3:34 PM
To: Comments, Regs
Subject: Save the Community Reinvestment Act

Dear Sir/Madam:

I am writing to express my support and concern that the Office of Thrift Supervision continue to require banks throughout the nation to participate in the Community Reinvestment Act (CRA). All federally insured financial institutions should continue to be fully accountable under the CRA for making investments and providing services.

The Community Reinvestment Act has had a direct beneficial impact on the revitalization of Cleveland's urban core. In just one instance in the 1990s, Key Bank's commitment to the CRA helped finance thousands of new homes in economically disadvantaged parts of the city; areas that previously experienced serious disinvestment and, in a few cases, redlining. The continued presence and oversight of this important program will ensure that the nation's poorest city doesn't slide further into despair by helping to invest in affordable housing for its citizens.

I also oppose the OTS proposal to consider favorably rural community development activities that do not primarily benefit low-income people or communities.

Sincerely,

Marc Lefkowitz
Cleveland Heights, OH

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Marc Lefkowitz
Editor
Hotel Bruce

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