
From: Paul Jost [mailto:pjost@chandler.bz]
Sent: Monday, April 06, 2009 8:59 AM
To: LLPComments
Subject: Legacy Loans Program

Mr. Robert E. Feldman, Executive Secretary
Attention: Comments, Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

Dear Mr. Feldman:

I am writing in regards to the FDIC's request for comments regarding the Legacy Loans Program. Our firm is very interested in participating in this program and we ask that you include us on any email lists or mailing lists for receiving further information about this program.

In particular, I wish to comment regarding the following questions located on your web site at: <http://www.fdic.gov/llp/progdesc.html>

1. Our firm is interested in purchasing real estate assets, particularly multifamily portfolios but would consider other real estate portfolios as well. We believe that to get the maximum price for the assets, portfolios should be separated into asset classes if at all possible. For example, we believe that a multifamily portfolio and a separate office building portfolio would generate a higher sales price than combining the two portfolios into one as some buyers only wish to purchase one type of asset.
5. The portfolios, if at all possible, should be small – limited to \$100,000,000 (one hundred million dollars) whenever possible. This will make it possible for many smaller firms to participate in the purchasing, thus generating higher prices. Also, the portfolios, as mentioned above, should be separated by asset classes whenever possible. Again, this will open the process up to more bidders and generate higher prices as some bidders may wish to purchase only one type of asset. Finally, if at all possible, the assets should be separated geographically as some bidders may wish to purchase assets in only one state or section of the country. Again, that will create more bidding for the portfolios.
8. \$100,000,000 (one hundred million dollars)
17. Yes.

Thank you for your consideration.

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