



St. Bernard Parish Council

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November 12, 2008

Louisiana Housing Finance Agency

To Whom It May Concern:

Please accept this letter for the record as our **OFFICIAL OBJECTION** to four applications made concerning apartment buildings in St. Bernard Parish.

As we move through our Katrina recovery efforts, a large part of our policy efforts have required diligence to protect the stability of our housing and/or rental market. Suppression of values in both these areas must be constantly guarded against, especially as we seek to lure our former residents back to our parish. Not only does our parish face the real estate market problems that are afflicting the rest of our nation, we have the added challenge given to us by the destruction of Katrina. Even a recent Federal Court decision in St. Bernard's favor regarding our rental control ordinance recognized the instability of our market and the need for such protection.

At the current time, St. Bernard's rental stock is flush with available properties in all price ranges which go unrented, indicating that demand does not warrant the addition of even one of these proposed 72 unit developments. As an example, we currently have a 91 unit development similar to one of these proposed developments that have been available for approximately one year and still cannot be filled. This is despite even a strongly advertised "Fire Sale" for the apartments which offered a no money incentive for move in. In addition, the monies made available for these apartment projects could be better applied to an area that can support the needs of families taking advantage of the subsidies made available under the program (St. Bernard Parish does not have full health care or support services in place).

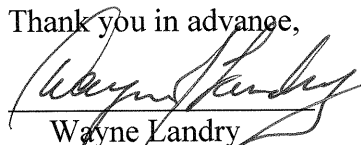
In closing, we will reiterate our **STRONG** objections to any award given to one of these proposed St. Bernard Parish developments. Should you have any questions, please do not hesitate to contact us at the following:


Wayne Landry
Council Chairman
St. Bernard Parish
(504) 401-3991
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George Cavignac
Councilman, District B
St. Bernard Parish
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A hard copy of this letter will be faxed to your office as well.

Thank you in advance,


Wayne Landry


George Cavignac