From: Todd Hutchison [mailto:todd.hutchison@impactseven.org]

Sent: Tuesday, May 28, 2013 9:18 AM

To: Director - FASB

Subject: File Reference No. EITF-13 - Accounting for Investments in Qualified Housing Projects

Email to: Technical Director, FASB

File Reference No. EITF-13 - Accounting for Investments in Qualified Housing Projects

I am a Real Estate Developer with over 20 years of development experience with a focus on the development of Multi-Family Residential properties that qualify for Low-Income Housing Tax Credits.

It has been brought to my attention that current accounting practices raise concerns among potential investors, impacting their decision to invest in Low-Income Housing Tax Credits, and therefore it is important that these accounting concerns be addressed.

I agree that the proposed change to the effective yield method (or preferably a ratable amortization method) is an appropriate method of accounting, whereby investors report the costs, along with the Low-Income Housing Tax Credits, on the tax line. I also agree that the proposed change will be an improvement in the accounting - making the accounting clearer and more neutral - which will make these investments more understandable to the investment community.

A change in the accounting will attract more investment capital to affordable housing, which will be helpful in meeting the shortage of available affordable housing. This change will increase the amount of investor interest and will ultimately allow us to develop more housing with few tax credits because of that increased demand. In the end, this is a good policy change for all tax payers.

Sincerely,

Todd Hutchison 414-791-4222 Impact Seven, Incorporated www.impactseven.org

PLEASE NOTE MY ADDRESS HAS CHANGED TO:

Milwaukee Office: 642 W. North Avenue, Milwaukee, WI 53212