From: <u>Slrosenfieldcpa@aol.com</u>

To: <u>Director - FASB</u>
Subject: 2011-210

Date: Monday, October 24, 2011 12:32:03 PM

In my opinion, this proposal doesn't go far enough.

The playing field should be level for all entities (& for all real estate investments).

<u>All</u> entities that have real estate on their financial statements should reflect that real estate at current values.

This would help accomplish 2 major FASB goals:

- 1. It would eliminate "industry specific" accounting treatments.
- 2. It would move us toward more meaningful realistic accounting. (No reader cares about what a building cost 20 years ago- & the fact that it has been depreciated to 1/2 that meaningless number. They care about what it could be sold for today. Also, why do we write buildings down in value without writing up the underlying land?)

Sherman L. Rosenfield, CPA 561 739 8282