



February 16, 2012

On behalf of the Galveston Chamber of Commerce Board of Directors and its 850 business members, I'm writing to inform you of a recent, Low Income Housing Tax Credit Survey, that the Galveston Chamber of Commerce conducted to gauge the interest and opinions of our members relative to the GHA development plan and tax credit issues before the City Council.

Three survey questions were asked of our members:

1. Do you support the Galveston Housing Authority/McCormack Baron Salazar development plan? YES or NO
2. Would you support a City Council action to deny tax credits specific to the Galveston Housing Authority/McCormack Baron Salazar development plan? YES or NO
3. Do you support the proposed City Council action to request denial for 36 months of all low income housing tax credits? YES or NO

The survey was sent to the "primary" representative of 642 business members. Businesses that participate in a trade and/or courtesy membership were not asked to participate in the survey. Each primary representative could only vote one time per business.

Seventy-three representatives voted which accounts for 11.4% of the polled members. 569 members (88.6%) did not respond to the survey.

Among those who responded:

- 1) 65.7% voted NO, 34.2% voted YES
- 2) 61.6% voted YES, 38.3% voted NO
- 3) 57.5% voted YES, 42.4% voted NO

I respectfully submit these survey results to you for your consideration regarding Low Income Housing Tax Credits.

If you have any questions, please feel free to call me at 409.632.5204 or email Gina Spagnola @ gspagnola@galvestonchamber.com.

Sincerely, ,

A handwritten signature in black ink, appearing to read 'Vic Pierson'.

Vic Pierson, Chair

Galveston Chamber of Commerce