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September 1, 2022

*via UPS Next Day Air  
and email – odette.ramos@baltimorecity.gov*  
Ms. Odette Ramos  
Baltimore City Councilwoman  
District 14  
100 North Holiday Street, Room 506  
Baltimore, MD 21202

**Re: Neighborhood Assistance Corporation of America**

Dear Councilwoman Ramos:

We represent Neighborhood Assistance Corporation of America (“NACA”), and in response to your factually unfounded press release of August 31, 2022, and subsequent media interviews, respectfully request you immediately cease and desist in your “buyer beware” campaign against NACA.

Just as you accuse NACA’s CEO, Mr. Bruce Marks, of insulting you, “not knowing about [your] years of advocacy for justice in housing,” you appear willfully uninformed and reckless about stating the truth about NACA, apparently for the purpose of interfering with NACA’s business – by, *inter alia*, encouraging the Baltimore Convention Center to terminate its agreement with NACA – and the opportunities of working people seeking to obtain homeownership on the best terms available in this country. Of most concern is that your defamatory comments will hurt those who need and deserve affordable homeownership, including many of your constituents.

In any event, should your conduct and false allegations continue, including statements about NACA’s “questionable practices,” “shady loan deals,” and being a “shady organization,” NACA will take legal action against you in accordance with its rights under law.

As is well-known from publicly available information, NACA is the largest non-profit community advocacy and homeownership organization in the country. NACA has been in the forefront of fighting predatory lending and achieving affordable homeownership for over 30 years.

NACA provides the Best in America Mortgage with billions committed by major lenders (including a \$15 billion commitment by Bank of America). NACA assists low to moderate income and those, often in underserved neighborhoods (over 90% of the homeowners are people of color), to achieve homeownership. The NACA mortgage overcomes the major barriers to homeownership with the following outstanding terms to all participants:

- No Down-Payment
- No Closing Costs
- No Fees
- No Mortgage Insurance
- Below Market Fixed Rate

There is no consideration of one's credit score. Also, homebuyers can purchase single family, condo and up to four-unit properties. In addition, NACA's purchase and rehab program allows buyers to purchase a property (i.e., from the City of Baltimore for one dollar) and provide significant funds to renovate. In fact, NACA's CEO Bruce Marks was highlighted in a Baltimore Sun article May 12, 1996, with the headline "Money man to the poor Profile: Bruce Marks, the man whose war on banks causes mortgage money to be lent to those usually turned down for loans, is bringing his act to Baltimore this month."

During the mortgage crisis, NACA was the most effective organization is assisting homeowners at risk of foreclosure. NACA was able prevent foreclosure for many thousands of homeowners by modifying their mortgages reducing their mortgage payments by hundreds and often a thousand dollars a month preventing foreclosure achieving an affordable mortgage payment. As a result of NACA's effectiveness in fighting predatory lending and preventing foreclosure, Bruce Marks was named Bostonian of the Year in 2007.

NACA has assisted thousands of people in obtaining a new home loan or a restructuring, modification, or forbearance of their current home loans. With respect to Baltimore, NACA has an outstanding track record in providing affordable homeownership over more than twenty years. To date, at least 1,827 people in Baltimore have become homeowners through NACA's program. Further, NACA has saved at least 6,544 homeowners from foreclosure in Baltimore and Maryland. Virtually every national media source has positively profiled NACA's unsurpassed efforts to help distressed homeowners with affordable solutions. NACA has an outstanding record over more than 30 years and is in the forefront for providing affordable homeownership solutions. To date, NACA has:

- Held at least 144 events, including six events in Baltimore.
- Provided over 250,000 loan modifications saving homeowners from foreclosure during the mortgage crisis.
- Coined the term "Predatory Mortgage."
- Provided over 75,000 mortgages with a foreclosure rate of 0.00012 (about one-hundredth of one percent).

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Baltimore City Councilwoman  
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Regarding specific remarks about the April Council Hearing, the conduct of the participants involved pure democracy in action. You were inside the Council Hearing and did not see what was occurring outside.

Hundreds of homebuyers came to advocate for the additional supply of affordable housing. They abided by the law and there were absolutely no issues or property damage. The security people were very complimentary on the participation of the hundreds of homebuyers, the vast majority Baltimore residents, who gathered in a small space. They wanted to have their voices heard that Baltimore residents should be able to purchase blighted city-owned properties for one dollar so they can renovate the properties with funds from a Bank of America mortgage and restore troubled neighborhoods.

There was no “riot,” as you falsely stated, under any definition of that word. As you should know, people of color who peacefully gather to petition their government for economic justice are not engaging in a “riot.” Nobody was required to attend, and nobody engaged in violence or intimidation of any kind. Instead, NACA encouraged participation in the same spirit that former President Carter’s Habitat for Humanity encourages people to believe in and abide by the principal of being thy brother’s keeper.

You should be honestly and carefully promoting homeownership in your district, where over 40% of the properties are owned by investors, which according to recent articles on the previous City Councilor and others, suggest that such investors got inside deals to purchase city-owned properties.

In short, your “buyer beware” campaign not only paints a false and defamatory picture of NACA, but it will also deny your constituents the opportunities to avail themselves of NACA’s assistance and obtain homeownership on the best terms available. Should your actions continue, NACA will protect the legal interests of its program and members to the full extent of the law without further notice or demand. We also reserve the right to pursue remedies for any actions of interference and defamation already committed by you.

Sincerely,



Douglas E. Fierberg

DEF/cdd

cc: Mr. Bruce Marks, CEO, NACA  
Mr. Jeff Hager, WMAR, *via email – hager@wmar.com*  
Mr. Tim Swift, WBFF, *via email – swift@foxbaltimore.com*  
Mr. Keith Daniels, WBFF, *via email – kdaniels@sbgtv.com*