

Suite 800
1101 15th Street, NW
Washington, DC 20005
OFFICE: 202-326-6300
FAX: 202-326-6377
www.boma.org

Chair and Chief Elected Officer
Richard W. Greninger, CPM
Carr Properties
Washington, DC

Chair-Elect
John G. Oliver, CPM
BOMA Fellow
Oliver & Company
Atlanta, GA

Vice Chair
Kent C. Gibson, CPM
BOMA Fellow
Capstone Property Management
Salt Lake City, UT

Secretary/Treasurer
Daniel W. Chancey, RPA
Commercial Advisors Asset Services LLC
Memphis, TN

President and Chief Operating Officer
Henry H. Chamberlain, APR, FASAE, CAE

BOMA International
2014 Every Building Conference & Expo
June 22-24, 2014
Gaylord Palms Convention Center
Orlando, FL



September 18, 2013

The Honorable Jeb Hensarling
Chairman
House Committee on Financial Services
2129 Rayburn House Office Building
Washington, DC 20515

The Honorable Maxine Waters
Ranking Member
House Committee on Financial Services
B301C Rayburn House Office Building
Washington, DC 20515

Dear Chairman Hensarling and Ranking Member Waters,

On behalf of the Building Owners and Managers Association (BOMA) International, I would like to thank you both for holding hearings on the Terrorism Risk Insurance Act (TRIA) of 2002. BOMA International's members – owners and managers of commercial properties across the country – are hopeful that Congress will act quickly to extend this critical program.

As you know, following the September 11, 2001 terrorist attack, many owners of commercial properties were advised that their policies would not be renewed or that their new policies would exclude terror/war risks. Without adequate insurance, it is difficult, if not impossible, to operate or acquire properties, refinance loans, and to sell commercial-backed securities. We fully supported Congress' actions to enact a federal backstop program and pass the Terrorism Risk Insurance Act of 2002 (and again in 2005 and 2007). BOMA members believe that the current program works and must be extended as soon as possible. If it is allowed to lapse or expire, many building owners will not be able to acquire adequate levels of coverage at reasonable and affordable rates, and commercial real estate transactions will be severely impaired.

The Building Owners and Managers Association (BOMA) International is a federation of 93 BOMA U.S. associations, BOMA Canada and its 11 regional associations and 13 BOMA international affiliates. Founded in 1907, BOMA represents the owners and managers of all commercial property types including nearly 10 billion square feet of U.S. office space that supports 3.7 million jobs and contributes \$205 billion to the U.S. GDP.

If there is anything that BOMA can do to assist you in your efforts, please don't hesitate to contact me at kpenafiel@boma.org or (202) 326-6323.

Sincerely,

A handwritten signature in black ink, appearing to read "Karen W. Penafiel".

Karen W. Penafiel, CAE
Vice President, Advocacy, Codes and Standards
BOMA International