

Application for Hospital Project Mortgage Insurance

Hospital - Section 242

U.S. Department of Housing and
Urban Development
Office of Housing
Federal Housing Commissioner

OMB No. 2502-0518 (Exp. 3/31/2008)

Project Name:

Project Number:

Part I — Mortgagor's Application

To: _____ and the Secretary of Housing and Urban Development.
The undersigned hereby applies for a loan in the principal amount of \$ _____ to be insured under the provisions of Section 242 of the National Housing Act, said loan to be secured by a first mortgage on the property hereinafter described.
Insurance of advances during construction ☐ is, ☐ is not desired.

B. Location and Description of Property

1. Street Numbers:		2. Street:			
3. Municipality:	4. County:	5. State:	6. No. of Beds:	7. Type of Project: ☐ Elevator ☐ One Story	8. ☐ Proposed ☐ Existing

C. Estimated Replacement Costs

1. Total Construction Cost Per Contract(s)		\$
2. Fees		
Architect's Fee—Design	\$	
Architect's Fee—Supervisory		
Construction Mgmt. Fee		
Other Fees		
Total Fees	\$	
3. Other		
Site Demolition Costs	\$	
Other (Identify)		
Total Other	\$	
4. Equipment and Furnishings Actual Cost	\$	
5. Total for All Improvements and Equipment	\$	
6. Carrying Charges and Financing		
Int.	mos. @	%
on \$	\$	
Taxes		
Insurance		
HUD Mtge. Ins. Prem.	%	
HUD Exam. Fee	0.3 %	
HUD Inspec. Fee	0.5 %	
Financing Exp.	%	
Placement Fee	%	
AMPO	%	
Title and Recording		
Total Carrying Charges and Financing	\$	

7. Legal & Organization

Legal	\$	
Organization		
Consultant		
Total Legal & Organization	\$	
8. Total Estimated Replacement Cost (Excl. of Land)	\$	
9. Net Book Value on Existing Property, Plant, & Equipment	\$	
10. Total Estimated Replacement Cost of Project	\$	

D. Estimated Cash Requirements

1. Total Project Replacement Cost (Excl. of Land)	\$
2. Land Indebtedness	
3. Total	\$
4. Less Mortgage Amount (& Grant or Approved Loans, if any)	
5. Cash Required	\$
6. Other (Identify)	
7. Other (Identify)	
8. Total Estimated Cash Requirements	\$

For HUD Use Only

Date Received					
Amount					
Code					
Schedule					
Received by					

E. Sponsors

1. Name of Sponsor or Co-Sponsor:

Telephone Number:

Address:

Name of Sponsor or Co-Sponsor:

Telephone Number:

Address:

2. Relationship between Sponsoring Group and Mortgagor (Existing Connections or Proposed, if Mortgagor has not been formed).

F. Certification The undersigned, as the principal sponsor(s) of the proposed mortgage, certify(ies) that he/she (they) is (are) familiar with the provisions of the regulations of the Secretary of Housing and Urban Development under the above identified section of the National Housing Act and that to the best of his/her (their) knowledge and belief the mortgagor has complied, or will be able to comply, with all of the requirements thereof which are prerequisite to insurance of the mortgage under such Section.

It is hereby represented by the undersigned that to the best of his/her (their) knowledge and belief no information or data contained herein or attachments listed herein are in any way false or incorrect and that they are truly descriptive of the project or property which is intended as the security for the proposed mortgage and that the proposed construction will not violate zoning ordinances or deed restrictions.

Attest:

Date:

Signature: (Sponsor)

Date:

Part II - Mortgage's Application

To: The Secretary of Housing and Urban Development:

Pursuant to the provisions of the Section of the National Housing Act identified in the Mortgagor's application and HUD Regulations applicable thereto, application is hereby made for the insurance of a mortgage covering property described in the above application of the Mortgagor. After examination of the application and the proposed security, the undersigned proposed mortgagee considers the project to be desirable and is interested in making the loan in the principal amount of _____ Dollars

(\$ _____), which will bear interest at _____ percent (_____ %), will require repayment of principal over a period of _____ months and, according to an amortization plan to be agreed upon. Insurance of advances during construction ☐ is, ☐ is not desired.

This application by the undersigned proposed Mortgagee is subject to your commitment, its own final action and the payment of its charges. It is understood that the financing expense in the amount of _____ Dollars

(\$ _____) is subject to adjustment so that the total will not exceed _____ percent (_____ %) of the amount of your commitment.

Discount or placement fee for the mortgage is _____ %.

Herewith is check for _____ Dollars

(\$ _____), which is in payment of the application fee required by said HUD Regulations.

Signature: (Proposed Mortgagee)

Name & Title of Officer:

☒

Address:



Original Certificate of Need Attached



Original Certificate of Need Previously Furnished

To Be Completed by Each Sponsor and by the General Contractor

Public reporting burden for this collection of information is estimated to average 64 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Applicants are required to complete this form to provide HUD with the necessary data to determine a hospital's eligibility for FHA insurance. HUD will use the information to determine that the applicant meets the requirements and eligibility criteria; underwriting standards; and adequacy of state/or local certifications, approval, or waivers. This collection of information is authorized by Section 242, Sections 223(a)(7), 223(e), 223(f), and 241(a) of 12 U.S.C. 1715z-7. This collection is required to obtain benefits.

Privacy Act Notice. The United States Department of Housing and Urban Development, Federal Housing Administration, is authorized to solicit the information requested in this form by virtue of Title 12, United States Code, Section 1701 et seq., and regulations promulgated thereunder at Title 12, Code of Federal Regulations. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.