**SPONSOR’S RESOLUTION FOR COMMITMENT TO PROJECT**

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

OMB Approval No. 2502-0267

(EXP: 10/31/2023)

**The public reporting burden for this collection of information is estimated to average .40 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. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.**

1.

WHEREAS, under the Section 202 Program for Supportive Housing for the Elderly, the Sponsor

acknowledges its responsibilities of sponsorship, long-term support, its willingness to assist the Owner to

develop, own, manage and provide appropriate services in connection with the proposed project, and it reflects the will of its membership. The Sponsor is required to make a commitment to cover the estimated start-up expenses, the minimum capital investment of 1/2 of one percent of the HUD-approved capital advance, not to exceed $25,000 ($10,000 for sponsors not affiliated with a national sponsor or a national co-sponsor) and the estimated cost of any amenities or features (and operating costs related thereto) which would not be covered by the approved capital advance.

OR

2.

provide those funds can best be assured by requiring a resolution of the Board of Directors that funds will be made available for such purposes.

WHEREAS, HUD has determined that assurance by the Sponsor of its commitment and willingness to

3. NOW, THEREFORE, the Board of Directors of the Sponsor hereby resolves and agrees that funds will be available for the subject project to meet estimated start-up expenses, the minimum capital investment and the estimated cost of any amenities or features (and operating costs related thereto) which would not be covered by the approved capital advance.

Adopted and approved by

of the Sponsor on the

day of

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Authorized Signature

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form **HUD-92042** (10/2023)

Section 202 Program - Application for Fund Reservation

TO: Secretary of Housing and Urban Development

Sponsor:

SUBJECT:

Project Location:

Whereas, under the Section 811 Program of Supportive Housing for Persons with Disabilities, the Sponsor acknowledges its responsibilities of sponsorship, long-term support, its willingness to assist the Owner to develop, own, manage and provide appropriate services in connection with the proposed project, and that it reflects the will of its membership. The Sponsor is required to make a commitment to cover the estimated start-up expenses, the minimum capital investment of 1/2 of one percent of the HUD-approved capital advance, , not to exceed $25,000 ($10,000 for sponsors not affiliated with a national sponsor or a national co-sponsor) and the estimated cost of any amenities or features (and operating costs related thereto) which would not be covered by the approved capital advance.