

("HUD"), the following Development or Developments in its homeownership opportunity program (hereinafter referred to as the "Development"):¹

WHEREAS, an organization of residents ("Homebuyers") is an essential element in such Development for purposes of effective participation of the Homebuyers in the management of the Development and representation of the Homebuyers in their relationships with the Authority, and for other purposes; and

WHEREAS, the _____ Homebuyers Association ("Association") fully represents the Homebuyers of the Development;

NOW, THEREFORE, this agreement is entered into by and between the Authority and the Association and they do hereby agree as follows:

1. The Association, whose Articles of Incorporation are attached hereto and made a part hereof, is hereby recognized as the established representative of the Homebuyers of the Development and is the sole group entitled to represent them as tenants or Homebuyers before the Authority;

2. For each fiscal year, the Authority shall make available funds to the Association for its normal expenses, in such amounts as may be available to the Authority for such purposes and subject to whatever applicable HUD regulations;

3. The Association shall be entitled to the use of office space in _____ at the Development without charge by the Authority for such use;

4. The Authority and the officers of the Association shall meet at a location convenient to both parties on the _____ (day) of each month to discuss matters of interest to either party;

5. In the event the parties later agree that the Association should assume management responsibilities now held by the Authority, a contract for such purpose will be negotiated by _____ the Association;

_____ terminate upon dissolution of the Association.

IN WITNESS HEREOF, the parties have executed this Agreement on _____, 19____.

Local Housing Authority
By (Official Title) _____

Homebuyers Association
By (Official Title) _____

WITNESSES: _____

PART 905 [RESERVED]

¹List here the specific Development or Developments whose Homebuyers are represented by the Homebuyers Association with which this Agreement is entered into.

**PART 906—SECTION 5(h)
HOMEOWNERSHIP PROGRAM**

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AUTHORITY: 42 U.S.C. 1437c, 1437d and 3535(d).

SOURCE: 59 FR 56365, Nov. 10, 1994, unless otherwise noted.

§906.1 Purpose.

This part codifies the provisions of the Section 5(h) Homeownership Program for public housing, as authorized by sections 5(h) and 6(c)(4)(D) of the United States Housing Act of 1937 (Act) and administered by the Department of Housing and Urban Development (HUD).

§906.2 Applicability.

(a) *General applicability.* This part applies to public housing owned by public housing agencies (PHAs) (excluding Indian Housing Authorities (IHAs)) subject to Annual Contributions Contracts (ACCs) under the Act. In reference to housing properties, "development" means the same as "project" (as defined in the Act). Except where otherwise indicated by the context, "resident" means the same as "tenant", as the latter term is used in the Act, including Turnkey III homebuyers, if applicable, as well as rental tenants of public housing and Section 8 residents,