

**4900.0354 ELIGIBLE DEVELOPMENTS.**

A development that is eligible to receive market rate elderly shallow rental subsidies for its tenants must:

- A. receive permanent financing from the agency after August 1, 1984;
- B. be designed to serve low- and moderate-income elderly households;
- C. be either newly constructed or substantially rehabilitated; and
- D. be owned by either a limited dividend or nonprofit entity as defined in part 4900.0010.

**Statutory Authority:** *MS s 462A.06*

**History:** *9 SR 1249*

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