

**4900.0358 SELECTION CRITERIA FOR APARTMENT RENOVATION MORTGAGE PROGRAM LOANS.**

In determining whether or not to accept applications for apartment renovation mortgage loans, the agency shall take the following criteria into consideration:

- A. whether the location of the structure to be improved is such that it will enable the housing to be successfully marketed at the proposed rents;
- B. accessibility to schools, shopping, health care, recreation and social facilities, and centers of employment;
- C. availability of a convenient access to public transportation;
- D. availability and proximity of adequate sewer and water facilities, public utilities, and paved roads;
- E. freedom from serious adverse environmental and site conditions;
- F. the extent to which displacement of residents is minimized;
- G. rental management qualifications and financial strength of the owner; and
- H. reasonableness of property and property related costs.

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

**History:** *11 SR 2077*

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