

4900.2805 SELECTION CRITERIA.

The agency shall take the following criteria into consideration when determining whether an application and applicant will be selected for a loan under the program:

- A. the documented need for the residential housing in the proposed geographic area;
- B. the ability of the applicant to proceed expeditiously with the development;
- C. the applicant's prior experience in developing, owning, and operating residential housing;
- D. the cost and quality of the proposed housing;
- E. geographic distribution of loan funds, to the extent that loan funds can be used to assist projects throughout the state;
- F. the relationship of the proposed development to public facilities, sources of employment, and services, including public transportation, health, education, and recreation facilities;
- G. the appropriateness of the development for occupancy by individuals; and
- H. the extent to which the loan funds are combined with other sources of funding to make the development economically feasible and rents affordable for low-income individuals.

Statutory Authority: *MS s 462A.06*

History: *15 SR 12*

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