

Sec. 8-346-4. Application and approval process

(a) The Commissioner may solicit and/or accept applications for rental assistance for new units from developers or owners.

(b) As part of the application and project approval process, the developer or owner shall be required to furnish the following;

- (1) evidence that the developer or owner meets the definition in Section 8-346-1 above;
- (2) evidence of local support;
- (3) financial commitment for construction and/or permanent financing.

(c) The Commissioner may, from time to time, request additional information from the developer or owner.

(d) Applications shall be approved or disapproved by the Commissioner based on the factors listed in Sections 8-346-3, 8-346-4 (b) and 8-346-4 (c) above, the availability of financial assistance, and factors which shall include but not be limited to:

- (1) any needs outlined in the Five Year Housing Advisory Plan;
- (2) the degree to which state financial assistance is leveraged with other funds to produce and support housing for low income families;
- (3) the developer's or owner's proposed methods of financing, and a detailed estimate of the expenses and revenues in the form and manner prescribed by the Commissioner.

(e) If an application is disapproved, the developer or owner shall be notified in writing of the reason(s) for the disapproval.

(f) If an application is approved, the Commissioner shall notify the developer or owner, in writing, that the project may proceed and inform the developer of the contents and terms of the contract(s) for state financial assistance.

(Effective October 23, 1989)