

4900.1930 SELECTION CRITERIA.

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

- A. the likelihood of repayment of the loan funds, as determined by standard underwriting procedures of the agency;
- B. the ability of the applicant to proceed expeditiously with the project;
- C. the cost and quality of the proposed housing;
- D. the extent to which the proposed project meets the housing needs of the community;
- E. the extent to which the project will build the organization's capacity to provide housing and housing related services; and
- F. the geographic distribution of loan funds, to the extent that loan funds can be used to assist projects throughout the state.

Statutory Authority: *MS s 462A.06*

History: *15 SR 12*

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