

4900.3510 DEFINITIONS.

Subpart 1. **Application.** The definitions in this part apply in parts 4900.3500 to 4900.3550.

Subp. 2. **Agency.** "Agency" means the Minnesota Housing Finance Agency created by Minnesota Statutes, chapter 462A.

Subp. 3. **Affordable rental housing.** "Affordable rental housing" means a development that includes at least four assisted units.

Subp. 4. **Affordable rental investment fund program.** "Affordable rental investment fund program" means a loan program authorized by Minnesota Statutes, section 462A.21, subdivision 8b, to acquire, rehabilitate, or newly construct affordable rental housing.

Subp. 5. **Area median income.** "Area median income" means the greater of the county median income or the Minnesota nonmetropolitan median income as each is provided annually to the agency by a notice from the United States Department of Housing and Urban Development.

Subp. 6. **Assisted unit.** "Assisted unit" means a unit of rental housing affordable to low-income households, as provided in part 4900.3540, in a development for which a loan has been made from the affordable rental investment fund program.

Subp. 7. **Development.** "Development" means the affordable rental housing to be acquired, rehabilitated, or newly constructed by the applicant as described in the application.

Statutory Authority: *MS s 462A.06*

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