

GOVERNING BODY OF THE COUNTY OR MUNICIPALITY IN WHICH THE PROJECT IS LOCATED;

(2) THE LOCAL GOVERNMENT EITHER:

(I) CONTRIBUTES FROM NONSTATE SOURCES THE LAND FOR THE PARTNERSHIP RENTAL HOUSING; OR

(II) FUNDS THE PORTION OF THE ACQUISITION COST OF THE PROPERTY THAT IS ATTRIBUTABLE TO THE VALUE OF THE LAND;

(3) THE LOCAL GOVERNMENT WILL HAVE AN OWNERSHIP INTEREST IN THE PROJECT OR IN THE UNITS FINANCED BY THE PROGRAM AND SOLD TO THE LOCAL GOVERNMENT OR PARTNERSHIP THAT INCLUDES A LOCAL GOVERNMENT;

(4) THE LOCAL GOVERNMENT DIRECTLY OR INDIRECTLY MANAGES THE OPERATION OF THE PROJECT;

(5) THE RENTAL UNITS FINANCED BY THE PROGRAM WILL BE OCCUPIED UPON COMPLETION OF THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION, OR REHABILITATION BY HOUSEHOLDS OF LOWER INCOME;

(6) THE HOUSEHOLDS OF LOWER INCOME OCCUPYING THE PROJECT OR PORTION THEREOF FINANCED BY THE PROGRAM ARE REQUIRED TO CONTRIBUTE SERVICES TO ENHANCE OR MAINTAIN THE PROJECT OR COMMUNITY IN A MANNER DEEMED ACCEPTABLE TO THE LOCAL GOVERNMENT; AND

(7) IT IS REASONABLE TO ANTICIPATE THAT:

(I) ADDITIONAL STATE OR FEDERAL SUBSIDIES WILL NOT BE REQUIRED FOR LONG-TERM OCCUPANCY BY HOUSEHOLDS OF LOWER INCOME; AND

(II) RENTAL INCOME, INCLUDING ANY CONTRIBUTION TO ALLOW FOR MORE AFFORDABLE RENTS THAT IS MADE UNDER § 2-1107(B) OF THIS SUBTITLE, WILL BE SUFFICIENT TO PAY ALL OPERATING COSTS OF THE PROJECT AS WELL AS BUILD UP A RESERVE ACCOUNT IN AN AMOUNT ADEQUATE FOR THE LONG-TERM MAINTENANCE AND RENOVATION OF THE PROJECT; ~~AND~~; AND

(8) FOR EACH PARTNERSHIP PROJECT SUBSEQUENT TO THE FIRST PROJECT UNDERTAKEN BY A LOCAL GOVERNMENT, THE AMOUNT OF THE LOCAL CONTRIBUTION ON A PERCENTAGE BASIS TO THE PROJECT IS GREATER THAN THE LOCAL CONTRIBUTION ON A PERCENTAGE BASIS TO THE IMMEDIATELY PRECEDING PARTNERSHIP PROJECT UNDERTAKEN BY THE LOCAL GOVERNMENT, UNLESS THE SECRETARY DETERMINES THAT THE LOCAL GOVERNMENT: