

(5) *street lighting;*

(6) *installation of rail spurs, unless and except to the extent that any such cost are or will be borne by a railroad;*

(7) *costs unique to a specialized industrial park, including, without limitation, items such as bulkheading, docks and aircraft runways or aprons;*

(8) *site preparation, such as clearing and grading;*

(9) *rehabilitation of existing buildings to make them suitable for manufacturing, assembly, fabricating, processing, warehousing, research and development, or office use. Such buildings may be intended for multi-tenant or single tenant occupancy.*

(b) *The application shall describe the project in such manner and detail as the Secretary may, by regulation, determine and shall include, without limitation, the data set forth in Section 432 (a) as THE SAME RELATED TO THE PROJECT AS WELL AS A COMPLETE BREAKDOWN OF the anticipated cost of the project.*

(c) *The Secretary, upon receipt of an application and after such investigation as he deems advisable, may approve a loan of up to fifty percent of the anticipated project cost, as determined by the Secretary, but not exceeding \$750,000 for any one project. In judging whether or not to approve a loan and the amount of a loan, the Secretary shall consider and determine in addition to those factors set forth in Section 432 (b), (i) whether the subdivision has available and committed toward the project sufficient funds to finance its share of the anticipated project costs; provided, however, that the Secretary may consider in lieu of funds on hand official and noncontingent commitments of funds from federal agencies, financial institutions, or other reliable sources; and provided further that the Secretary may grant a conditional approval for a period not exceeding two years in any case where application for all or part of balance of the required funds has been made to a federal agency, financial institution, or other reliable source and additional time is required for affirmative action on the application, and (ii) the subdivision has presented evidence demonstrating its ability to carry out and complete the project as planned.*

(d) (1) *Upon approval of a loan, the Secretary shall enter into a loan agreement with the borrowing subdivision providing for payment of interest only, at a rate determined by the Secretary in accordance with Section 432 (c) (3), commencing upon the date of the loan and continuing for a period of two years thereafter, except as provided herein.*

(2) *Upon the sale of the land or any part thereof by the subdivision, the entire purchase price shall be applied in reduction of the principal balance of the land and accrued interest thereon. The principal balance remaining at the end of two years shall, subject to the required prepayments in the event of sale or sales, be amortized over a period not exceeding twenty-five years in accordance with an amortization schedule approved by the Secretary.*

(3) *The Secretary may extend the two-year non-amortization period for an additional period not exceeding two years upon a finding that the delay arose from unforeseen or extraordinary circumstances and that the purposes of this subtitle can best be served*