

(A) FOR APPROVAL OF A LOAN OR GRANT BY THE SECRETARY, THE POLITICAL SUBDIVISION OR ITS DEVELOPMENT AGENCY SHALL FILE WITH THE DEPARTMENT A PROJECT PLAN THAT INCLUDES:

(1) A LEGAL DESCRIPTION OF THE LAND WITHIN THE PROJECT AREA;

(2) A DESCRIPTION OF THE PRESENT CONDITION AND USES OF THE LAND;

(3) A DESCRIPTION OF THE TYPES AND LOCATIONS OF LAND USES PROPOSED FOR THE PROJECT AREA;

(4) A DESCRIPTION OF THE TYPES AND LOCATIONS OF PRESENT AND PROPOSED STREETS, SIDEWALKS, AND SANITARY, UTILITY AND OTHER FACILITIES, AND OF OTHER PROPOSED SITE IMPROVEMENTS;

(5) STATEMENTS OF THE PRESENT AND PROPOSED ZONING CLASSIFICATION AND SUBDIVISION STATUS OF THE PROJECT AREA AND THE AREAS ADJACENT TO THE PROJECT AREA;

(6) A FINANCING PLAN, INCLUDING A REQUEST FOR A LOAN OR A GRANT, AND AN EXPLANATION OF THE BASIS FOR THE REQUEST THAT PARTICULARLY EXPLAINS THE RELATIONSHIP OF THE REQUEST TO THE FACTORS THAT THE SECRETARY IS REQUIRED TO CONSIDER;

(7) AN ADMINISTRATIVE PLAN;

(8) A MARKETABILITY AND PROPOSED LAND-USE STUDY THAT APPROPRIATE APPRAISAL REPORTS SUPPORT;

(9) FINDINGS THAT:

(I) THE LAND WITHIN THE PROJECT AREA WILL BE USED PRINCIPALLY FOR INDUSTRIAL OR BUSINESS PURPOSES;

(II) THE PLAN IS IN ACCORDANCE WITH THE PLAN OF DEVELOPMENT, INCLUDING ANY COMPREHENSIVE OR GENERAL PLAN, FOR THE POLITICAL SUBDIVISION THAT ITS PLANNING COMMISSION ADOPTED AND WITH THE PLAN OF DEVELOPMENT OF THE REGIONAL PLANNING AGENCY, IF ANY, FOR THE REGION WITHIN WHICH THE POLITICAL SUBDIVISION IS LOCATED OR, IF THE POLITICAL SUBDIVISION WITHIN A COUNTY DOES NOT HAVE A PLANNING COMMISSION, THE PLAN IS IN ACCORDANCE WITH THE PLAN OF DEVELOPMENT THAT THE COUNTY WITHIN WHICH THE POLITICAL SUBDIVISION IS SITUATED ADOPTED;

(III) THE PLAN IS NOT INIMICAL TO ANY STATEWIDE PLANNING PROGRAM OBJECTIVES OF THE STATE OR ANY OF ITS AGENCIES; AND

(IV) THE PROJECT WILL CONTRIBUTE TO THE ECONOMIC WELFARE OF THE POLITICAL SUBDIVISION;

(10) THE TYPE OF PUBLIC ACTION NECESSARY TO CARRY OUT AND ADMINISTER THE PROJECT;