(III) THE NUMBER OF NEW JOBS THAT WILL BE CREATED BY THE LOAN; AND

(IV) ANY OTHER FACTOR THAT THE AUTHORITY CONSIDERS RELEVANT.

(D) IN ADDITION TO THE GRANTING OF A LOAN GUARANTEE, THE AUTHORITY MAY FOR THE BENEFIT OF AN APPLICANT PROVIDE AN INTEREST SUBSIDY WHICH MAY BE FOR THE LIFE OF THE LOAN, NOT TO EXCEED 4 PERCENT, TO A FINANCIAL INSTITUTION ISSUING A LOAN GUARANTEED BY THE AUTHORITY PURSUANT TO THIS SECTION WHICH:

(1) IS PAYABLE QUARTERLY;

(2) SHALL NOT EXCEED THE DIFFERENCE BETWEEN THE RATE OF INTEREST REQUESTED BY THE FINANCIAL INSTITUTION TO MAKE THE LOAN, WHICH RATE SHALL NOT EXCEED THE RATE OF INTEREST DETERMINED BY THE AUTHORITY TO BE THE MONTHLY WEIGHTED AVERAGE OF THE PRIME LENDING RATE, PLUS 1 PERCENT, PREVAILING FROM TIME TO TIME IN THE CITY OF BALTIMORE ON UNSECURED COMMERCIAL LOANS, AND THE DISCOUNT RATE OF INTEREST EMPLOYED BY THE FEDERAL RESERVE BANK OF THE UNITED STATES, THE DIFFERENCE TO BE DETERMINED BY THE AUTHORITY AS OF THE DATE OF CLOSING OF THE LOAN FOR WHICH THE GUARANTEE IS GIVEN; AND

(3) IS PAYABLE DURING THE TERM OF THE LOAN, EXCLUDING ANY PERIOD IN WHICH THE AUTHORITY DETERMINES THAT THE LOAN IS IN DEFAULT.

13-233.3.

(A) TO APPLY FOR FINANCIAL ASSISTANCE FROM THE SPECIAL FUND, A FINANCIAL INSTITUTION SHALL SUBMIT TO THE AUTHORITY AN APPLICATION ON THE FORM THAT THE AUTHORITY REQUIRES.

(B) THE APPLICATION SHALL INCLUDE:

(1) A DETAILED DESCRIPTION OF THE PROPOSED USE OR USES OF THE PROCEEDS OF THE LOAN INCLUDING PROJECTED CASH FLOW ANALYSES, MARKETING PLANS OR DESCRIPTIONS AND APPRAISALS;

(2) A DETAILED DESCRIPTION OF THE FUNDS AVAILABLE TO THE APPLICANT;

(3) A DETAILED DESCRIPTION OF THE PROPOSED LOAN DOCUMENTS TO BE EXECUTED BY THE FINANCIAL INSTITUTION AND THE APPLICANT;

(4) A DETAILED DESCRIPTION OF THE PROPERTY PROPOSED AS COLLATERAL FOR THE LOAN TOGETHER WITH THE FINANCIAL INSTITUTION'S CERTIFICATION AS TO VALUE;