

Maryland], the Administration in exercising its functions and responsibilities may sell or lease for a term not exceeding ninety-nine years all or any portion of the real, mixed or personal property constituting a community development project without public bidding or public sale and upon such terms and conditions as may be determined to make economically feasible housing in that development for families of limited incomes whenever such sale or lease is in conformity with a plan for community development approved by the Secretary at a public hearing after notice published in at least one newspaper of general circulation in the municipality or county in which the development is situated. The plan for community development presented at the hearing shall be in accordance with regulations established by the Secretary which shall require a description of the property to be disposed of, a statement of the identity of the proposed purchaser or lessee and his proposed use or reuse of the property, the price or rental to be paid by such purchaser or lessee and those conditions of such sale or lease which insure that the community development purposes of this subheading will be carried out.

(d) In effectuating the purposes of this [subheading] SUBTITLE, the Administration shall comply with the requirements of local laws, ordinances, codes, charters or regulations applicable to such community development project.

(e) In effectuating the purposes of this [subheading] SUBTITLE, the Administration shall work closely, consult and cooperate with local elected officials. The Administration shall give primary consideration to local needs and desires and shall foster local initiative and participation in connection with the planning and development of community developments. Wherever possible, the Administration shall carry out community development projects in conjunction with and through the use of private enterprise, limited dividend corporations, local development agencies and local development corporations. Consideration shall also be given to local and regional goals and policies as expressed in urban renewal, community renewal and local comprehensive land use plans and regional plans.

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(a) The Administration shall have the power and authority to meet any development cost or to carry out any other of its purposes through the expenditure of funds appropriated by the legislature; through the expenditure of the proceeds of any State loan to the extent provided by the legislature or any agency or authority authorized to issue bonds therefor; through the issuance of bonds, notes, or other evidences of indebtedness for that purpose, payable solely from revenues of the Administration as provided in this section; and from any other funds which may be made available to the Administration for the purposes of community development under this [subheading] SUBTITLE from its