

(a) Any political subdivision of the State may apply to the Secretary for a loan to finance, with respect to an industrial park project described in the application, any one or more of the following industrial park project costs:

- (1) Planning and/or engineering study costs;
- (2) Land acquisition;
- (3) Water distribution, sewer collection and other utility lines, unless and except to the extent that any such costs are or will be borne by a public utility;
- (4) Access and internal roads;
- (5) Street lighting;
- (6) Installation of rail spurs, unless and except to the extent that any such costs 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 multitenant or single tenant occupancy;
- (10) Demolition, provided that it is done in conjunction with new construction financed under this [Act] SUBTITLE; and
- (11) For a vertical industrial park, which is a structure suited for multitenant, primarily industrial use, new construction.

(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 § 5-404(a) of this subtitle 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 \$1,500,000 for any one project. In judging whether or not to approve a loan and the