

(bb) "SPECIAL HOUSING FACILITY" MEANS A PROJECT OR UNDERTAKING FOR THE REFINANCING, ACQUISITION, REHABILITATION, IMPROVEMENT, RENOVATION, OR CONSTRUCTION OF A BUILDING THAT:

(1) WILL BE OCCUPIED IN SUBSTANTIAL PART BY FAMILIES OF LIMITED INCOME;

(2) WILL PROVIDE COMMON, SHARED, OR INDEPENDENT LIVING, DINING, KITCHEN, SANITARY, AND SLEEPING FACILITIES;

(3) MAY INCLUDE SUPPORTIVE SERVICES OR SUPERVISORY LIVE-IN PERSONNEL FOR PERSONS WITH SPECIALIZED HOUSING NEEDS; ~~AND~~

(4) MAY INCLUDE NONRESIDENTIAL FACILITIES THAT SERVICE THE NEEDS OF PERSONS WITH SPECIAL ~~NEED~~ NEEDS WHO NEED NOT BE RESIDENTS OF THE PROJECT OR UNDERTAKING; AND

(5) IS NOT SUBJECT TO § 2-205(B)(1) OF THIS SUBTITLE.

(CC) "Taxable bonds" means any bonds, notes, or other evidences of indebtedness issued by the Administration, the income from which will be includable in the holder's gross income under the Code as determined at the time of issue by the Administration.

2-204.

The Administration shall have the following functions and responsibilities:

(15) (i) Administer a program of financial assistance for community development projects, public purpose projects, SPECIAL HOUSING FACILITIES, home improvement projects, energy conservation projects and solar energy projects. Financial assistance shall be provided with funds and other moneys made available to the Administration for such projects from sources including, but not limited to: payments of financial assistance made to the Administration pursuant to federal law, including without limitation Title V of the Energy Security Act (P.L. 96-294); bonds or notes issued by the Administration; any bonds or notes issued by the State; or mortgage-backed securities or proceeds of investment in such securities. Any loan for a home improvement project having a principal balance in excess of \$5,000 shall be secured by a mortgage. Subject to the provisions of any contract with noteholders or bondholders, the Administration may consent to the modification, with respect to rate of interest, time of payments of any installment of principal or interest, security, or any other term, of any loan, loan commitment, contract or agreement of any kind to which the Administration is a party. In connection with any property on which the Administration holds a mortgage loan, the Administration is authorized to foreclose on the property or commence any action to protect or enforce any right conferred upon it by any law, mortgage contract or other agreement, and to bid for and purchase the property at any foreclosure or at any other sale, or acquire and take possession of the property; and in either event the Administration may complete, administer, pay the principal of and interest on any obligations incurred in connection with the property, dispose of, and otherwise deal with the property, in a manner as may be necessary or desirable to protect the interests of the Administration. Except for liens held in connection with public purpose projects, any lien held by the Administration on property shall be a lien superior to all other liens on the