

(F) "NONPROFIT ORGANIZATION" MEANS A CORPORATION, FOUNDATION, OR OTHER LEGAL ENTITY; THAT SPECIFIES IN ITS CHARTER OR BYLAWS THAT NO PART OF THE NET EARNINGS OF WHICH INURES MAY INURE TO THE BENEFIT OF ANY PRIVATE SHAREHOLDER OR INDIVIDUAL HOLDING ANY INTEREST IN SUCH ENTITY.

(G) "PROGRAM" MEANS THE NEIGHBORHOOD BUSINESS DEVELOPMENT PROGRAM.

(H) "PROJECT" MEANS A NEIGHBORHOOD BUSINESS DEVELOPMENT PROJECT WHICH RECEIVES FINANCIAL ASSISTANCE FROM THE NEIGHBORHOOD BUSINESS DEVELOPMENT FUND.

(I) "SMALL BUSINESS" MEANS A BUSINESS THAT EMPLOYS A NUMBER OF EMPLOYEES NO GREATER THAN A LIMIT SET FORTH IN REGULATIONS BY THE DEPARTMENT WHICH SHALL NOT EXCEED THE STANDARDS SET BY THE FEDERAL SMALL BUSINESS ADMINISTRATION.

~~(J) "SPONSOR" MEANS A SMALL BUSINESS ELIGIBLE TO RECEIVE FINANCIAL ASSISTANCE UNDER THE PROGRAM, INCLUDING ANY PERSON, PARTNERSHIP, JOINT VENTURE, CORPORATION, COOPERATIVE, LIMITED LIABILITY COMPANY, NONPROFIT ORGANIZATION, SERVICE ORGANIZATION, OR OTHER LEGAL ENTITY.~~

2-1303.

(A) TO QUALIFY FOR FINANCIAL ASSISTANCE UNDER THE PROGRAM, A NEIGHBORHOOD BUSINESS DEVELOPMENT PROJECT MUST BE LOCATED IN A DESIGNATED NEIGHBORHOOD.

(B) LOCAL JURISDICTIONS MAY DESIGNATE ONE OR MORE ELIGIBLE NEIGHBORHOODS ~~SHALL BE DESIGNATED BY THE LOCAL JURISDICTION,~~ WITH THE CONCURRENCE OF THE SECRETARY OF THE DEPARTMENT, TAKING INTO CONSIDERATION THE FOLLOWING FACTORS:

(1) THE AVAILABILITY, COST, AND CONDITION OF BUSINESS FACILITIES;  
 (2) THE AGE AND NUMBER OF ABANDONED ~~AND SUBSTANDARD~~ STRUCTURES;

(3) THE AGE AND NUMBER OF SUBSTANDARD STRUCTURES;

~~(4)~~ (4) THE INCOME OF RESIDENTS RELATIVE TO STATE OR REGIONAL MEDIAN INCOMES, INCLUDING THE NUMBER OF PERSONS WHO ARE WELFARE RECIPIENTS OR UNEMPLOYED;

~~(4)~~ (5) THE EXTENT OF UNEMPLOYMENT AND THE AVAILABILITY IN THE AREA OF JOBS FOR RESIDENTS OF THE DESIGNATED NEIGHBORHOOD;

~~(5)~~ (6) THE NEED FOR FINANCING FOR SMALL BUSINESSES IN ORDER TO UPGRADE THE SOCIAL AND ECONOMIC CONDITIONS OF THE DESIGNATED NEIGHBORHOOD;