

(2) ADMINISTER STATE AND FEDERAL GRANT AND LOAN FUNDS AND OTHER FINANCIAL ASSISTANCE TO ANY MUNICIPAL CORPORATION, COUNTY, LOCAL PUBLIC AGENCY, NONPROFIT ORGANIZATION, COMMUNITY REINVESTMENT CORPORATION, NEIGHBORHOOD OR COMMUNITY ORGANIZATION, OR PRIVATE PARTY IN ORDER TO CARRY OUT COMMERCIAL AND MIXED-USE REVITALIZATION AND REHABILITATION PROGRAMS.

(D) (1) IN THIS TITLE THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(2) "COMMERCIAL AND MIXED-USE REVITALIZATION PROGRAMS" INCLUDE ASSISTANCE IN SUCH AREAS AS MARKET SURVEYING, GRANTSMANSHIP, ORGANIZATION, ECONOMIC DEVELOPMENT, DESIGN, AND OTHER SERVICES FOR DOWNTOWN OR BUSINESS AREA COMMERCIAL MANAGEMENT, PROMOTION, AND REVITALIZATION AND FACILITATING ESTABLISHMENT OF COMMERCIAL DISTRICT MANAGEMENT AUTHORITIES.

(3) "COMMUNITY REINVESTMENT CORPORATION" MEANS ANY CORPORATION OR FOUNDATION WHOSE NET EARNINGS ARE REINVESTED IN ACTIVITIES, PROJECTS, OR PROGRAMS FOR THE PURPOSE OF FOSTERING, ENCOURAGING, ASSISTING IN, OR CARRYING OUT COMMUNITY ASSISTANCE ACTIVITIES, PROJECTS, OR PROGRAMS.

[Subtitle 13.] SUBTITLE 2. Neighborhood Business Development Program.

[2-1301.] 4-201.

The Neighborhood Business Development Program is hereby created within the Department, for the following purposes:

(1) To assist in the [Development] DEVELOPMENT, redevelopment, or expansion of small business enterprises in designated neighborhoods;

(2) To stimulate investment by the private sector in designated neighborhoods;

(3) To invest in small business revitalization projects in designated neighborhoods; and

(4) To stimulate the participation of local jurisdictions in developing and expanding small business enterprises in designated neighborhoods.

[2-1302.] 4-202.

(a) In this subtitle the following words have the meanings indicated.

(b) "Designated neighborhood" means a geographically defined area of a local jurisdiction which is designated as an eligible neighborhood in accordance with [§ 2-1303(b)] § 4-203(B) of this subtitle.

(c) "Development costs" means the costs incurred for the construction or rehabilitation of a neighborhood business development project, including the costs of: