

1. A marketing plan designed to market the project to prospective businesses and a statement of planned marketing expenditures as a percent of the total financial assistance amount requested; and

2. A site plan for the project that is consistent with the county's local strategic economic development plan as to the location and type of project.

(ii) The Secretary may not approve financial assistance for a project under this section unless the Secretary approves the marketing plan and site plan for the project submitted with the application.

(4) (i) Each loan agreement under this section shall include a provision for repayment of principal to begin only after the project is initially occupied.

(ii) The Secretary may include in a loan agreement under this section a provision for payment of interest to begin only after the project is initially occupied.

(5) (i) To be eligible for financial assistance under this section, the Maryland Economic Development Corporation shall enlist as a co-applicant for the financial assistance the qualified distressed county or municipal corporation applying under subsection (e) of this section in which the project to be funded under this section is located.

(ii) As the co-applicant, the qualified distressed county or municipal corporation applying shall:

1. Certify that it supports the project and that the proposed financial assistance is consistent with the qualified distressed county's plan for economic development; and

2. Provide to the Department details of the qualified distressed county's support for and participation in the project.

(6) In approving financial assistance, the Secretary shall consider the aggregate amount of financial assistance that may already have been provided for a particular qualified distressed county under this section and under any other State economic development program to ensure that no particular qualified distressed county benefits disproportionately from financial assistance under this section.

(d) The Department may develop a local strategic plan for economic development in a qualified distressed county in consultation with a municipal corporation in that county if:

(1) The qualified distressed county has not developed a local strategic plan for economic development; or

(2) The qualified distressed county has developed a local strategic plan for economic development but is not actively pursuing financial assistance from the Fund.