

[(b)](C) Local jurisdictions may designate one or more eligible neighborhoods 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 structures;
- (3) The age and number of substandard structures;
- (4) The income of residents relative to State or regional median incomes, including the number of persons who are welfare recipients or unemployed;
- (5) The extent of unemployment and the availability in the area of jobs for residents of the designated neighborhood;
- (6) The need for financing for small businesses in order to upgrade the social and economic conditions of the designated neighborhood;
- (7) The neighborhood development or redevelopment strategy of the local jurisdiction for the designated neighborhood and any plans and financial commitment of the local jurisdiction to undertake improvements in the designated neighborhood; and
- (8) Other standards and criteria deemed relevant by the Department as set forth in regulations, including standards established for other relevant State or federal Programs.

4-204.

(a) Financial assistance under the BUSINESS DEVELOPMENT Program may be provided to a small business in any of the following forms:

- (1) Grant;
- (2) Loan;
- (3) Reduction in the principal obligation of or rate of interest payable on a loan or portion of a loan;
- (4) Prepayment of interest on a subordinate or superior loan or portion of a loan;
- (5) Assurance;
- (6) Guarantee; or
- (7) Any other form of credit enhancement.

(b) The Department shall review all applications for financial assistance.

(c) Applications shall be submitted by an applicant, which may be a for profit or nonprofit small business.

(d) To qualify for financial assistance, the application must demonstrate that: