

(D) "COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION" MEANS A COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION AS DEFINED UNDER 12 U.S.C. § 4702, AS AMENDED.

[(d)](E) (1) "Community development organization" means a corporation, foundation, or other legal entity which operates for the purpose of improving the physical, economic, or social environment of its geographic areas of operation.

(2) "Community development organization" does not include a corporation, foundation, or other legal entity in which all or a portion of the net earnings inures to the benefit of any private shareholder or individual holding an interest in that entity.

[(e)](F) "Community legacy agreement" means an agreement between the Department and a sponsor to develop a community legacy plan or implement one or more community legacy projects in a designated community legacy area.

[(f)](G) "Community legacy area" means an area:

- (1) Located in a priority funding area; and
- (2) Determined by the Board to satisfy the requirements of § 4-805 of this subtitle.

[(g)](H) "Community legacy plan" means a plan submitted by a sponsor to the Board for approval which may consist of one or more community legacy projects designed to prevent or reverse decline or disinvestment in a community legacy area through improvements in residential, commercial, or other public or private properties.

[(h)](I) (1) "Community legacy project" means a project or projects submitted by a sponsor to the Board for approval [that is consistent with a community legacy plan] IN ACCORDANCE WITH THIS SUBTITLE.

(2) "Community legacy project" includes projects to:

(i) Create, improve, or preserve housing opportunities, including the acquisition, construction, rehabilitation, or improvement of new or existing homeownership or rental properties;

(ii) Strategically demolish buildings or improvements to enhance the use of land;

(iii) Create, improve, or preserve mixed-use or commercial development, including any appropriate combination of properties related to business, housing, open-space, and institutional uses;

(iv) Develop public infrastructure that is incidental to the implementation of a community legacy project, such as streets, parking, public utilities, landscaping, lighting, and improvements to pedestrian and bicycle circulation;