

[(4)]4. Units restricted for occupancy to meet other federal or State occupancy requirements may be counted towards the minimum number required under this section.

[(5)](2) "Rental housing production project" or "project" includes:

(i) Limited equity cooperative housing if such housing satisfies, at the time of sale or transfer of shares, the occupancy requirements contained in this subsection; and

(ii) Single room occupancy and shared living unit facilities and emergency and temporary shelters.

[(m)](0) "Sponsor" means any political subdivision, person, partnership, joint venture, corporation, nonprofit organization, or other legal entity, including the Department, that applies for a loan under the Rental Housing Production Program established under this subtitle.

2-503.

The purposes of the Program are to:

(1) Increase the supply of decent, safe, and sanitary rental housing for occupancy by families of lower income;

(2) Provide financial assistance for the costs of acquiring, constructing, or rehabilitating rental housing so that it is affordable by families of lower income; [and]

(3) Stimulate the participation of political subdivisions in providing assistance for the production of affordable rental housing for families of lower income; AND

(4) REVITALIZE DESIGNATED NEIGHBORHOODS THROUGH OFFICE SPACE CONVERSION.

2-504.

(a) ~~[(The)] EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, THE~~ EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, THE Department shall:

(1) Manage, supervise, and administer the Program;

(2) Adopt policies to ensure that rental housing is made available to families of lower income with the assistance of political subdivisions;

(3) Attach such specific terms to any purchase, sale, or lease of a project or land therefor as may be necessary to carry out the purposes of the Program;

(4) Develop procedures for monitoring the occupancy of the rental units produced under the Program by families of lower income to ensure that the rental units receiving financial assistance under the Program are occupied by families of lower income;