

**3508 DEVELOPMENT FINANCING COMMITMENTS AND
DEVELOPMENT FINANCING: GENERAL PROVISIONS**

- 3508.1 The land trust may provide development financing to developers to provide financial assistance for the construction or acquisition of housing units that are or will be permanently affordable to households with incomes at or below one hundred twenty percent (120%) of the area median income.
- 3508.2 The land trust may provide a written development financing commitment to a developer prior to providing development financing.
- 3508.3 At least once each year, the land trust shall publish in a newspaper of general circulation within the District a notice of the availability of development financing and development financing commitments. The notice shall include the procedures, standards, and criteria used to evaluate and approve applications for development financing commitments and development financing, as have been approved by the Mayor's delegee under subsection 3506.

SOURCE: Final Rulemaking published at 55 DCR 7923 (July 25, 2008).