Federal Housing Finance Board

§ 952.5

(1) A unit of general local government with a population of more than 25,000; or
(2) An unincorporated area within an MSA that does not qualify for housing or economic development assistance from the USDA.

USDA means the United States Department of Agriculture.


§ 952.4 Targeted Community Lending Plan

(a) In general. (1) Each Bank shall offer an AHP in accordance with part 951 of this chapter.
(2) Each Bank shall offer a CIP to provide financing for housing projects and for eligible targeted community lending at the appropriate targeted income levels.
(3) Each Bank may offer RDF programs or UDF programs, or both, for targeted community lending using the targeted beneficiaries or targeted income levels specified in § 952.1, without prior Finance Board approval.
(4) Each Bank may offer CICA programs for targeted community lending using targeted beneficiaries and targeted income levels other than those specified in § 952.1 of this part, established by the Finance Board.

[b] Mixed-use projects.

(1) For projects funded under CICA programs other than CIP, involving a combination of housing projects and economic development projects, only the economic development components of the project must meet the appropriate targeted income level for the respective CICA program.

(b) Refinancing. CICA funding other than AHP may be used to refinance economic development projects and housing projects, provided that any equity proceeds of the refinancing of rental housing and manufactured housing projects are used to rehabilitate the