**Section 310.106 Standards**

In administering the Program, the Authority, the Chairman, the Director, and the Staff shall in the exercise of discretion consider, in addition to the criteria specifically set forth in this Part, the purposes of the Program to provide decent, safe, and sanitary multifamily rental housing; the requirements of applicable State and federal law; the financial condition and previous experience of potential and participating developers; the Authority's ability to purchase or redeem any Bonds and to comply with the requirements of the resolutions authorizing any Bonds; the Authority's ability to comply with the terms and provisions of any Notes; the financial integrity of the Program; the housing needs of the State; architectural and construction quality; the preservation of the value of the Development as security for a Mortgage Loan; the ability of the Owner to repay a Mortgage Loan out of gross Development income; the potential prepayment of a Mortgage Loan; the desirability of achieving a reasonable geographic distribution of Developments throughout the State; the standards and practices of a prudent lender; the requirements of local housing codes and zoning laws; specific standards set forth in Authority agreements and documents; or any other factors relevant under the circumstances.

(Source: Amended at 31 Ill. Reg. 4392, effective February 28, 2007)