**Section 365.106 Standards**

In administering the Program, the Authority, the Chairman and the Staff shall, in the exercise of discretion, consider, in addition to the criteria specifically set forth: the purposes of the Program to provide decent, safe, and sanitary multi-family rental housing; the requirements of applicable State and Federal law; the financial condition and previous experience of the Applicant and potential and participating Owners; the Authority's ability to purchase or redeem any Notes or Bonds and to comply with the requirements of the Resolution and the applicable Series Resolutions authorizing any Notes or Bonds; the Authority's ability to comply with the terms and provisions of any Notes or Bonds; the financial integrity of the Program; the housing needs of the State; architectural and construction quality; preservation of the value of the Development as security for a Loan; the ability of the Owner to repay a Loan out of Development income; the desirability of achieving a reasonable geographic distribution of Developments throughout the State; the number of units reserved for Low-Income Households and Very Low-Income Households; the heterogenous mix of Tenants; 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. The Authority shall give preferential consideration to Developments which will be newly constructed or substantially rehabilitated. Except as permitted in Section 365.601(c), the Authority shall not refinance any existing Development unless, in connection with the making of such Loan, the Development shall be transferred to an Owner who is not affiliated with a prior Owner.