§ 75.05 Definitions.

As used in this article the following words and phrases shall have the following meanings unless a different meaning is plainly required by the context:

1. "Company", "community mental health services company" or "community developmental disabilities services company". A company, duly incorporated pursuant to the provisions of the not-for-profit corporation law and this article, for the purpose of providing for the care, treatment, training, education, and residence of the mentally disabled, and such facilities as may be incidental or appurtenant thereto.

2. "Project", "community mental health services project" or "community developmental disabilities services project". A specific work or improvement, including lands, buildings, improvements, fixtures, and articles of personal property, constructed, acquired, reconstructed, rehabilitated, managed, owned, or operated by a company pursuant to this article, to provide community residential facilities for operation as hostels for the mentally disabled or for the care, treatment, training, education of the mentally disabled, or both, including such facilities as may be incidental or appurtenant thereto.

3. "Local governmental unit." A local governmental unit established pursuant to the provisions of article eleven of this chapter.

4. "Project cost", "community mental health services project cost" or "community developmental disabilities services project cost". The sum total of all costs incurred by a company as approved by the commissioner as reasonable and necessary for carrying out all works and undertakings and providing all necessary equipment for the development of a project less any portion of any state, federal or municipal assistance grant, as the commissioner shall, prior to the making of a mortgage loan by the New York state housing finance agency to a company, determine to be available to reimburse the company for the payment of such project costs prior to the initial occupancy of the project, and all costs relating to

the refinancing of existing indebtedness associated with the development of the project which constitutes a lien or other encumbrance upon the real property or assets of a company to be mortgaged or otherwise pledged to the agency. These shall include but are not necessarily limited to the carrying charges during construction up to and including the occupancy date, working capital not exceeding three per centum of the estimated total cost or three percentum of the actual total final cost, whichever is larger, the cost of all necessary studies, surveys, plans and specifications, architectural, engineering, legal, or other special services, the cost of acquisition of land and any improvements thereon, site preparation and development, construction, reconstruction, rehabilitation, improvement and equipment, including fixtures, equipment, and articles of personal property required for the operation of care, treatment, training, educational, and residential facilities, the reasonable cost of financing incurred by the company in the course of the development of the project, up to and including the occupancy date, the fees imposed by the commissioner and by the New York state housing finance agency; other fees charged, and necessary expenses incurred in connection with the initial occupancy of the project, and the cost of such other items as the commissioner may determine to be reasonable and necessary for the development of a project, less any and all rents and other net revenues from the operation of the real property, improvements or personal property on the project site, or any part thereof, by the company on and after the date on which the contract between the company and the New York state housing finance agency was entered into and prior to the occupancy date.

5. "Occupancy date". The date defined in the document providing for a mortgage loan between a company and the New York state housing finance agency.

6. "Lending Institution" means the original lender under the loan agreement or participants therein and its successors and assigns, and may include a banking institution, insurance company, foundation, labor union, employers association, trustees, fiduciaries or any combination of the foregoing.