

(3) "Local development corporation" means any corporation or foundation no part of the net earnings of which inures to the benefit of any private shareholder or individual organized and operated primarily for the purposes of fostering, encouraging, and assisting the development of low and moderate income residential units within the State or any limited dividend corporation organized and operated primarily for the purposes of promoting the development of low and moderate income residential units within the State.

(4) "Local public agency" means any agency of a local government that is responsible for the development of low and moderate income housing or any local public housing authority.

(5) "Low and moderate income housing" means housing which qualifies for Federal financial assistance as low and moderate income housing under Federal housing programs in effect from time to time.

(6) "Municipality" means a municipal corporation in Maryland subject to the provisions of Article 11E of the Constitution; and it also means the mayor and city council of Baltimore. "County" means any one of the twenty-three counties of Maryland.

(7) "Development" means an undertaking or improvement including lands, buildings and improvements, real and personal properties or any interest therein that is planned, acquired, owned, constructed, reconstructed, rehabilitated or improved for the purpose of providing housing accommodations for persons or families of low and moderate income and such facilities as may be incidental or appurtenant to such accommodations.

(8) "Development cost." The sum total of all costs incurred in carrying out all works and undertakings which the Authority deems reasonable and necessary for the construction of a development. These shall include but are not necessarily limited to the costs of all necessary studies, surveys, plans and specifications, architectural, engineering or other special services, acquisition of land and any buildings thereon, site preparation and development, construction, reconstruction, rehabilitation, improvement and the acquisition of such machinery and equipment as may be deemed necessary in connection therewith (other than raw materials, work in process or stock in trade); the necessary expenses incurred in connection with initial occupancy of the development; an allocable portion of the administrative