**Section 360.606 Prepayment of Loan**

The Authority may prohibit the prepayment of a Loan for a Development if the Authority determines that such prepayment will result in:

a) the rents charged at the Development exceeding the limits set forth in Section 360.904(b) of this Part at the time of the prepayment;

b) the Development being converted to condominiums or cooperatives; or

c) a conflict with the Authority's goal of providing affordable housing.

The Authority may allow the prepayment of a Loan for a Development if the Authority determines that the prepayment is in the best interest of the community in which the Development is located.

(Source: Amended at 25 Ill. Reg. 12621, effective September 20, 2001)