

RESOLUTION NO. 574 CMS

A RESOLUTION PROVIDING ADDITIONAL FACTORS
IN THE APPLICATION OF THE CITY OF OBERLIN
FOR HOUSING AND URBAN DEVELOPMENT

WHEREAS, the City of Oberlin has previously submitted an Application for funds under the Housing and Urban Development Program of the Federal Government, which is in the process of being approved by the said Agency.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Oberlin, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. In areas where the reuse will be predominantly residential, the completed plan shall provide that a minimum of Twenty Per Cent (20%) of all the dwelling units in said completed plan for residential construction or rehabilitation shall be of low or moderate cost; to-wit, Houses available at a sales price or rental up to but not exceeding that which can be afforded by families and individuals with incomes that would entitle them to admission to housing insured under FHA's Section 221 (d) (3) below-market interest rate program.

SECTION 2. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, safety, and welfare of the City of Oberlin, Ohio: to-wit: To provide housing developments for said City and shall take effect immediately upon passage.

PASSED: July 10, 1967 - Emergency

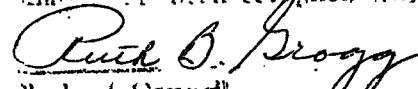
ATTEST:


CLERK OF COUNCIL


CHAIRMAN OF COUNCIL

POSTED: 7/11/67 thru
7/25/67

I hereby certify that the printing and/or
publication as outlined in Sec. 13 of the
Ohio Constitution is hereby complied with


Clerk of Council