



Ohio Revised Code

Section 1728.05 Loans, guarantees, acquisitions.

Effective: November 22, 1973

Legislation: Senate Bill 90 - 110th General Assembly

A community urban redevelopment corporation in carrying out projects may:

(A) Accept loans from the federal government or an agency thereof in aid of a project owned or to be acquired or undertaken by the corporation.

(B) Obtain, or aid in obtaining, from the federal government any insurance or guarantee, or commitment therefor, as to, or for the payment or repayment of interest or principal, or both, or any part thereof, of any loan or other extension of credit, or any instrument evidencing or securing the same, obtained or to be obtained or entered into by it, and to enter into any agreement or contract, or execute any instrument whatsoever with respect to any such insurance or guarantee.

(C) Acquire public or private lands by purchase or otherwise, on such terms and in such manner as it deems proper which lands are necessary for the undertaking and carrying out of a community development plan approved by the governing body of the impacted city and to the extent agreed to by the governing body of an impacted city in a financial agreement provided for in section 1728.07 of the Revised Code.
