

4/19/74

Introduced by: Paul Barden

74-322

1548

MOTION NO. \_\_\_\_\_

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A MOTION endorsing the King County Housing Authority program of housing acquisition, rehabilitation and resale to low income families.

WHEREAS, Region X office of Housing and Urban Development currently holds title to over 2, 150 properties in King County which were acquired as a result of mortgage defaults over the past years, and

WHEREAS, there is a need to return these houses to the market, particularly in the moderate price range, and

WHEREAS, the King County Housing Authority may undertake a program of housing acquisition, rehabilitation and resale under state law, and

WHEREAS, the King County Housing Authority is developing a program to utilize repossessed housing to provide opportunities for home ownership to low and moderate income families who would otherwise not be able to own their own homes, and

WHEREAS, these families come from King County low-rent housing developments and existing housing units will become available to other low-income families, and

WHEREAS, the private sector will be involved in the program as subcontractors and lending institutions

NOW THEREFORE, BE IT MOVED by the Council of King County:

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The King County Council endorses the King County Housing Authority's pilot program involving 50 to 100 properties of housing acquisition, rehabilitation and resale which will enable moderate and low income families to purchase homes at reasonable prices and at a lower interest rate.

PASSED this 6<sup>th</sup> day of May, 1974.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

  
Chairman

ATTEST:

  
Clerk of the Council