

ORDINANCE NO. 9368

AN ORDINANCE establishing a Housing Opportunity Acquisition Fund to acquire, renovate and/or construct housing for low-income families, seniors at risk of displacement and homelessness, homeless individuals, and persons with special housing needs funded by Real Estate Excise Tax.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby established a Housing Opportunity Acquisition Fund, a Capital Improvement fund, designated as Fund No. 322. This fund shall be a first tier fund as described in Chapter 4.10.010 of the King County Code. The planning and community development division manager shall be the fund manager.

SECTION 2. The purpose of the fund is to acquire, renovate and/or construct housing for low-income families, seniors at risk of displacement and homelessness, homeless individuals and persons with special housing needs by securing a fee ownership interest in each property. Real Estate Excise Tax will be used to support the fund.

INTRODUCED AND READ for the first time this 12<sup>th</sup> day of March, 1990

PASSED this 27<sup>th</sup> day of March, 1990.

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Louis North  
Chair

ATTEST:

Arnold A. Peltier  
Clerk of the Council

APPROVED this 5<sup>th</sup> day of April, 1990.

Jim Hill  
King County Executive