

October 5, 1990

INTRODUCED BY AUDREY GRUGER

PROPOSED NO. 90 - 886

9694

ORDINANCE NO. _____

AN ORDINANCE relating to the King County Housing Opportunity Fund modifying the method of securing the County's interest in projects from fee ownership to significant property interest, amending Ordinance No. 9368, Section 2.

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BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. Ordinance 9368, Section 2 is hereby amended to read as follows:

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))~~ a property interest in each project. Real Estate Excise Tax will be used to support the fund.

INTRODUCED AND READ for the first time this 22nd day of October, 1990.

PASSED this 5th day of November, 1990.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Lois North
Chair

ATTEST:

Gerald A. Peto
Clerk of the Council

APPROVED this 16th day of November, 1990.

Jim Hill
King County Executive

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