

(o) To appropriate such funds and make such expenditures as may be necessary to carry out the purposes of this Act, and to levy taxes and assessments for such purposes; to borrow money, and to give such security as may be required therefor; to invest any urban renewal funds held in reserve or sinking funds or any such funds not required for immediate disbursement, in property or securities which are legal investments for other municipal funds.

(p) To create, appoint, and vest jurisdiction or authority to exercise or perform all or any part of the powers contained in this article, in a suitable board, agency or commission; to designate the number, term, compensation and duties of said commission; to require that no officer, official or employee of such commission, or the County Council, shall become financially interested in any way in any land or property which may be acquired for an urban renewal project.

(q) To condemn land or property, including improvements, and all other right, title and interest therein, in the name of Montgomery County for said urban renewal project, pursuant to Article 33A, Maryland Code, 1957 Edition, as amended.

(r) To operate, manage and maintain temporarily any property acquired by Montgomery County in an urban renewal area, or for an urban renewal project, pending disposition of said property as authorized by this Act, as may be deemed desirable even though not in conformity with the urban renewal plan.

(s) To sell, lease, convey, transfer or otherwise dispose of or retain any of said land or property, regardless of whether or not it has been developed, redeveloped, altered or improved and irrespective of the manner or means in or by which it may have been acquired, to any private, public or quasi public corporation, partnership, association, person or other legal entity. Any lease or rental agreement entered into pursuant to this Act, for any of the purposes or objectives contemplated by this Act, is hereby declared to be exclusively for business or commercial purposes and the fee, interest, rent, or charge reserved to be paid shall not be subject to redemption by the lessee, tenant or their successors in title, except to the extent and in the manner set forth in such lease agreement. Such property shall be subject to such covenants, conditions and restrictions, including covenants running with the land as the County Council may deem to be necessary or desirable to assist in preventing the development or spread of future slums or blighted areas or to otherwise carry out the purposes of this Act. The purchasers or lessees and their successors and assigns shall be obligated to devote such real property only to the uses specified in the urban renewal plan, and may be obligated to comply with such other requirements as the County Council may determine to be in the public interest, including the obligation to begin within a reasonable time any improvements on such real property required by the urban renewal plan. Such real property or interest therein shall be retained, sold, leased, or otherwise transferred at not less than its fair value for uses in accordance with the urban renewal plan. In determining the fair value of real property for uses in accordance with the urban renewal plan, consideration shall be given to the uses provided in such plan; the restrictions upon, and the covenants, conditions and obligations assumed by the purchaser or lessee or by the County Council retaining property; and the objectives of such plan for the prevention of the recurrence of