

COUNTY LOCAL LAWS

THE PERFORMANCE OF ITS DUTIES AND THE CARRYING OUT OF ITS AUTHORITY AS SET OUT IN THIS ARTICLE; AND TO PROCURE INSURANCE OR GUARANTEES FROM THE FEDERAL GOVERNMENT OR THE STATE OF MARYLAND FOR THE PAYMENT OF ANY DEBTS OR ENCUMBRANCES, OR PARTS THEREOF, UNDER ANY FEDERAL OR STATE PROGRAMS FOR WHICH MONTGOMERY COUNTY WOULD BE ELIGIBLE IN CARRYING OUT THE PURPOSES OF THIS ARTICLE.

(H) ELIGIBILITY STANDARDS: PROMULGATE AND REVISE STANDARDS FOR ELIGIBILITY FOR RENTING OR PURCHASING OPPORTUNITY HOUSING, AND ESTABLISH AND REVISE THE RENTS, SALES PRICES OR CHARGES THEREFOR; SUCH RENTS, SALES PRICES OR CHARGES TO BE BASED UPON A SET OF MAXIMUM INCOME OR OTHER FINANCIAL LIMITS TO BE ESTABLISHED AND REVISED BY THE COUNTY EXECUTIVE FOR ELIGIBILITY AND ADMISSION TO SUCH OPPORTUNITY HOUSING. IN ESTABLISHING AND REVISING SUCH INCOME LIMITS, THE COUNTY EXECUTIVE SHALL CONSIDER ALL AVAILABLE STATISTICAL DATA INDICATING THE MINIMUM RENTALS AND SALES PRICES OF DWELLING UNITS OR HOUSING AVAILABLE OR BEING PRODUCED IN THE PRIVATE MARKET, INCLUDING SALES PRICE DATA FROM THE COUNTY'S DEPARTMENT OF FINANCE; THE VACANCY RATIO IN RENTAL UNITS; THE CURRENTLY PREVAILING PRICES AT WHICH PRIVATE ENTERPRISE CAN AND WILL PRODUCE SALES AND RENTAL UNITS; AND ANY OTHER STATISTICAL DATA WHICH AT THE DISCRETION OF THE COUNTY EXECUTIVE IS DEEMED APPROPRIATE AND RELEVANT TO THE GENERAL MARKET AND ECONOMIC CONDITIONS THAT CURRENTLY EXIST.

(I) INVESTIGATE AND PLAN: INVESTIGATE INTO LIVING AND DWELLING CONDITIONS AND INTO POSSIBLE MEANS AND METHODS OF IMPROVING SUCH CONDITIONS; TO DETERMINE WHERE SLUM AREAS EXIST OR WHERE THERE IS A SHORTAGE OF DECENT, SAFE, AND SANITARY DWELLING OR HOUSING ACCOMMODATIONS; TO MAKE OR HAVE MADE ALL STUDIES, SURVEYS AND PLANS NECESSARY TO CARRY OUT THE PURPOSES OF THIS ARTICLE, AND TO ADOPT OR APPROVE, MODIFY AND AMEND SUCH PLANS; AND TO COOPERATE WITH THE FEDERAL GOVERNMENT AND THE STATE OF MARYLAND, OR ANY POLITICAL SUBDIVISION THEREOF, IN PLANNING ACTIONS TO BE TAKEN TO REMEDY PROBLEMS OF HOUSING IN CONNECTION WITH THE PURPOSES OF THIS ARTICLE.

(J) REPURCHASE OPTION: AS CONSIDERATION FOR THE ASSISTANCE PROVIDED THE PURCHASE OF AN OPPORTUNITY HOUSING UNIT BY THE COUNTY PURSUANT TO THIS ARTICLE, THE COUNTY EXECUTIVE, HIS DESIGNEE, OR ANY AGENCY OR CORPORATION EMPOWERED TO CARRY OUT THE POWERS GRANTED BY THIS ARTICLE, SHALL REQUIRE THE PURCHASER, PRIOR TO THE SALE OF SUCH HOUSING UNIT, TO GRANT BY WRITTEN AGREEMENT TO THE COUNTY OR SAID AGENCY OR CORPORATION AN IRREVOCABLE OPTION TO REPURCHASE SAID HOUSING UNIT FOR A PERIOD OF UP TO FIVE (5) YEARS IF THE PURCHASER DESIRES TO SELL SAID UNIT FOR ANY REASON. THE PRICE TO WHICH THE