REDEVELOPMENT — URBAN RENEWAL

1. DEFINITIONS

(A)   IN THIS SUBHEADING THE FOLLOWING WORDS HAVE THE MEANINGS INDICATED.

(B)   "FEDERAL GOVERNMENT" MEANS THE UNITED STATES OF AMERICA OR ANY AGENCY OR INSTRUMENTALITY, CORPORATE OR OTHERWISE, OF THE UNITED STATES OF AMERICA.

(C)   "SLUM AREA" MEANS ANY AREA WHERE DWELLINGS PREDOMINATE WHICH, BY REASON OF DEPRECIATION, OVERCROWDING, FAULTY ARRANGEMENT OR DESIGN, LACK OF VENTILATION, LIGHT, OR SANITARY FACILITIES, OR ANY COMBINATION OF THESE FACTORS, ARE DETRIMENTAL TO THE PUBLIC SAFETY, HEALTH OR MORALS.

(D)   "BLIGHTED AREA" MEANS AN AREA IN WHICH A MAJORITY OF BUILDINGS HAVE DECLINED IN PRODUCTIVITY BY REASON OF OBSOLESCENCE, DEPRECIATION, OR OTHER CAUSES TO AN EXTENT THEY NO LONGER JUSTIFY FUNDAMENTAL REPAIRS AND ADEQUATE MAINTENANCE.

(E)   "URBAN RENEWAL PROJECT" MEANS UNDERTAKINGS AND ACTIVITIES OF A MUNICIPALITY IN AN URBAN RENEWAL AREA FOR THE ELIMINATION AND FOR THE PREVENTION OF THE DEVELOPMENT OR SPREAD OF SLUMS AND BLIGHT, AND MAY INVOLVE SLUM CLEARANCE AND REDEVELOPMENT IN AN URBAN RENEWAL AREA, OR REHABILITATION OR CONSERVATION IN AN URBAN RENEWAL AREA, OR ANY COMBINATION OR PART OF THEM IN ACCORDANCE WITH AN URBAN RENEWAL PLAN. THESE UNDERTAKINGS AND ACTIVITIES MAY INCLUDE:

(1)   ACQUISITION OF A SLUM AREA OR A BLIGHTED AREA OR PORTION OF THEM;

(2)   DEMOLITION AND REMOVAL OF BUILDINGS AND IMPROVEMENTS;

(3)   INSTALLATION, CONSTRUCTION OR RECONSTRUCTION OF STREETS, UTILITIES, PARKS, PLAYGROUNDS, AND OTHER IMPROVEMENTS NECESSARY FOR CARRYING OUT THE URBAN RENEWAL OBJECTIVES OF THIS SUBHEADING IN ACCORDANCE WITH THE URBAN RENEWAL PLAN;

(4)   DISPOSITION OF ANY PROPERTY ACQUIRED IN THE URBAN RENEWAL AREA, INCLUDING SALE, INITIAL LEASING, OR RETENTION BY THE MUNICIPALITY ITSELF, AT ITS FAIR VALUE FOR USES IN ACCORDANCE WITH THE URBAN RENEWAL PLAN;

(5)   CARRYING OUT PLANS FOR A PROGRAM OF VOLUNTARY OR COMPULSORY REPAIR AND REHABILITATION OF BUILDINGS OR OTHER IMPROVEMENTS IN ACCORDANCE WITH THE URBAN RENEWAL PLAN;

(6)   ACQUISITION OF ANY OTHER REAL PROPERTY