

PREPARE FOR THE UNDERTAKING OF URBAN RENEWAL PROJECTS AND RELATED ACTIVITIES; AND TO APPLY FOR, ACCEPT, AND UTILIZE GRANTS OF FUNDS FROM THE FEDERAL GOVERNMENT OR OTHER GOVERNMENTAL ENTITY FOR THOSE PURPOSES;

(2) TO PREPARE PLANS FOR THE RELOCATION OF PERSONS (INCLUDING FAMILIES, BUSINESS CONCERNS, AND OTHERS) DISPLACED FROM AN URBAN RENEWAL AREA, AND TO MAKE RELOCATION PAYMENTS TO OR WITH RESPECT TO THOSE PERSONS FOR MOVING EXPENSES AND LOSSES OF PROPERTY FOR WHICH REIMBURSEMENT OR COMPENSATION IS NOT OTHERWISE MADE, INCLUDING THE MAKING OF PAYMENTS FINANCED BY THE FEDERAL GOVERNMENT;

(3) TO APPROPRIATE WHATEVER FUNDS AND MAKE WHATEVER EXPENDITURES AS MAY BE NECESSARY TO CARRY OUT THE PURPOSES OF THIS SUBHEADING, INCLUDING, BUT NOT LIMITED:

(I) TO THE PAYMENT OF ANY AND ALL COSTS AND EXPENSES INCURRED IN CONNECTION WITH, OR INCIDENTAL TO, THE ACQUISITION OF LAND OR PROPERTY, AND FOR THE DEMOLITION, REMOVAL, RELOCATION, RENOVATION, OR ALTERATION OF LAND, BUILDINGS, STREETS, HIGHWAYS, ALLEYS, UTILITIES, OR SERVICES, AND OTHER STRUCTURES OR IMPROVEMENTS, AND FOR THE CONSTRUCTION, RECONSTRUCTION, INSTALLATION, RELOCATION, OR REPAIR OF STREETS, HIGHWAYS, ALLEYS, UTILITIES, OR SERVICES, IN CONNECTION WITH URBAN RENEWAL PROJECTS;

(II) TO LEVY TAXES AND ASSESSMENTS FOR THOSE PURPOSES;

(III) TO BORROW MONEY AND TO APPLY FOR AND ACCEPT ADVANCES, LOANS, GRANTS, CONTRIBUTIONS, AND ANY OTHER FORM OF FINANCIAL ASSISTANCE FROM THE FEDERAL GOVERNMENT, THE STATE, COUNTY, OR OTHER PUBLIC BODIES, OR FROM ANY SOURCES, PUBLIC OR PRIVATE, FOR THE PURPOSES OF THIS SUBHEADING, AND TO GIVE WHATEVER SECURITY AS MAY BE REQUIRED FOR THIS FINANCIAL ASSISTANCE;

(IV) TO INVEST ANY URBAN RENEWAL FUNDS HELD IN RESERVES OR SINKING FUNDS OR ANY OF THESE FUNDS NOT REQUIRED FOR IMMEDIATE DISBURSEMENT IN PROPERTY OR SECURITIES WHICH ARE LEGAL INVESTMENTS FOR OTHER MUNICIPAL FUNDS;

(4) (I) TO HOLD, IMPROVE, CLEAR, OR PREPARE FOR REDEVELOPMENT ANY PROPERTY ACQUIRED IN CONNECTION WITH URBAN RENEWAL PROJECTS;

(II) TO MORTGAGE, PLEDGE, HYPOTHECATE, OR OTHERWISE ENCUMBER THAT PROPERTY; AND

(III) TO INSURE OR PROVIDE FOR THE INSURANCE OF THE PROPERTY OR OPERATIONS OF THE MUNICIPALITY AGAINST ANY RISKS OR HAZARDS, INCLUDING THE POWER TO PAY PREMIUMS ON ANY SUCH INSURANCE;