

RESOLUTION NO. 49-1991

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, APPROVING THE APPLICATION OF THE ABILENE PRESERVATION LEAGUE TO ACQUIRE RESIDENTIAL PROPERTY FROM THE RESOLUTION TRUST CORPORATION.

WHEREAS, the Resolution Trust Corporation (RTC) has provided a Notice of Available Properties for Public Use; and

WHEREAS, the residential properties owned by RTC qualify for conveyance to nonprofit organizations for the purpose of providing housing to low income families; and

WHEREAS, the Abilene Preservation League is a nonprofit organization which, as one of its missions, assists in the development and rehabilitation of properties for lower income families; and

WHEREAS, the Abilene Preservation League is seeking donations of real property in the Abilene area;

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

1. The City Council of the City of Abilene, Texas supports the application of the Abilene Preservation League in its acquisition of residential properties from the Resolution Trust Corporation.

2. Prior to acceptance of any residential properties from the RTC, the Abilene Preservation League will submit the property for review by the City of Abilene to determine that the use of the property is consistent with local development plans.

3. The residential properties acquired from the RTC by the Abilene Preservation League will be made available to low or moderate income families under the regulations established by the Section 8 income guidelines of the U.S. Department of Housing and Urban Development.

4. This Resolution shall take effect immediately from and after its passage.


ADOPTED THIS THE 21 DAY OF November, 1991.

ATTEST:


CITY SECRETARY


MAYOR

APPROVED AS TO FORM:


CITY ATTORNEY

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