

Chapter 70
URBAN RENEWAL PROJECTS

§70-1. Urban Renewal Project One.

[History: Adopted 12-7-98; effective 12-17-98]

§70-1. Urban Renewal Project One.

(a) The property known as Lots 21 and 22, Block 34, Riverdale Park Subdivision (hereinafter "the property") is hereby declared an urban blight pursuant to Chapter 69 of the Ordinance Code of the Town of Riverdale Park.

(b) The property (1) has deteriorated to the extent as to constitute a serious and growing menace public health, safety, and welfare of the residents of Riverdale Park, (2) is likely to continue to deteriorate unless an urban renewal project is initiated, (3) if allowed to continue deteriorating will contribute to the blighting or deterioration of the area immediately surrounding it, an area more commonly referred to as the "town center," and (4) has had an owner who has failed to correct the deterioration of the property, and the present owner is unlikely or unable to correct conditions at the property.

(c) The present owner of the property is the United States Bankruptcy Court. The property was previously owned by Old-line Management, Inc. prior to the initiation of the bankruptcy proceedings.

(d) The Town hereby declares that the area containing Lots 21 and 22, Block 34, Riverdale Park Subdivision is subject to an urban renewal project that is initiated by the Town following a full hearing on this matter as prescribed by Section 69-5 (d) of the Ordinance Code of Riverdale Park, and after adoption of this ordinance by the Town Council.

(e) Urban renewal project. Pursuant to all authority vested in the Town through Chapter 69 of the Ordinance Code of Riverdale Park; the Town hereby declares the initiation of an urban renewal project for Lots 21 and 22, Block 34, Riverdale Park Subdivision. The Town may use any and all powers vested in it pursuant to Chapter 69, including purchase of the property at fair market value, redevelopment and transfer of rights in the property