

99.210 Power of corporation to acquire real property -- City may condemn and convey to corporation -- Federal or state aid -- Alternate method of acquiring and conveying land.

- (1) A redevelopment corporation may, whether before or after the certificates of approval of its development plan required by KRS 99.040 to 99.060 have been issued, acquire real property or secure options in its own name or in the name of nominees to acquire real property, by gift, grant, lease, purchase or otherwise.
- (2) Such city may, upon request by a redevelopment corporation, and after a certificate of approval of condemnation with respect to the real property in question has been issued pursuant to KRS 99.220, acquire, or obligate itself to acquire, for such redevelopment corporation, any real property included in such certificate of approval of condemnation, by condemnation. Real property acquired by such city for a redevelopment corporation shall be conveyed by such city to the redevelopment corporation upon payment to the city of all sums expended or required to be expended by the city in the acquisition of such real property.
- (3) In connection with the activities and projects of redevelopment corporations, the city may apply for, receive, and accept grants-in-aid, gifts, credits, and all other aid and in all forms, whether similar to or dissimilar from those particularly enumerated, from the federal government, which embraces the United States of America, its agencies and instrumentalities, or from the Commonwealth of Kentucky, its agencies and instrumentalities or from both, under such lawful contracts, terms, and conditions, as may be agreed upon.
- (4) In order to further the accomplishment of the purposes of KRS 99.010 to 99.310, and in addition to the powers heretofore or which may hereafter be granted to it, the city may, as an alternate method of acquiring by gift, purchase, or condemnation, and selling and transferring real property to a redevelopment corporation, by ordinance or ordinances, proceed as follows:
 - (a) From time to time designate an area within such city as under consideration for development under the provisions of KRS 99.010 to 99.310 and provide for consultation with and aid from any and all city departments, commissions, officers, employees, agencies, and instrumentalities, relating to the initiation of the project.
 - (b) Apply for and receive gifts, grants, credits, and obtain loans for the accomplishment of each development or developments generally, and obligate such city to supervise the application of such funds for such purpose or purposes, and also accept gifts, grants, conveyances and leaseholds within such area or areas, and to provide funds, where necessary, to obtain gifts, grants, credits or loans from the federal government, its agencies and instrumentalities, or from the Commonwealth of Kentucky, its agencies and instrumentalities, or from both or any other agency under such lawful contracts, terms and conditions as may be agreed upon.
 - (c) Appropriate funds acquired under paragraph (b) or by taxation for the acquisition of all or any part or parts of the property in each such area for development under KRS 99.010 to 99.310 by purchase and by condemnation,

and for the clearance of all or any part or parts of the property owned by or thus acquired by such city. Such condemnation shall be under the provisions of KRS 99.010 to 99.310, but the city may waive request for condemnation or deposit or obligation to furnish the funds, as set out in KRS 99.230.

- (d) Advertise for the submission of development plans for such designated area by a redevelopment corporation under the provisions of KRS 99.010 to 99.310, application therefor to be accompanied by a bid for such lands and estates therein as the city owns or may obligate itself to purchase, or otherwise acquire and lease, sublease, sell, or convey to the redevelopment corporation, provided a plan is submitted and is finally accepted and approved under the provisions of KRS 99.010 to 99.310. If more than one (1) plan and bid is submitted for any one (1) project thus advertised, then the plan and bid that together would prove most beneficial to the city in accomplishing the purposes of KRS 99.010 to 99.310 shall be submitted for approval under the terms of KRS 99.010 to 99.310, but the city may reject any and all applications, bids and plans. Said city shall be the sole judge as to which plan is the most beneficial. Such advertisement shall clearly describe the area under consideration for development, the part or parts thereof owned by the city or which it will acquire, and the estates in each parcel that is being offered for sale, the terms and conditions, and shall be published pursuant to KRS Chapter 424.
- (e) The terms of the bid for such land or lands or leaseholds may be for all cash, or part cash and part on time, or all on time, with or without interest, and with or without lien retained. Any term of payment shall not be for a period exceeding five (5) years from date of completion of the project.
- (f) As a further inducement, the terms of the bid may provide for a discount not exceeding ten percent (10%) a year on such bid for each year, not exceeding five (5), in event the development during each such year is in accordance with the development plan.

Effective: June 17, 1966

History: Amended 1966 Ky. Acts ch. 239, sec. 99. -- Amended 1944 Ky. Acts ch. 128, sec. 1. -- Created 1942 Ky. Acts ch. 36, sec. 13.