



## Ohio Revised Code

### Section 1728.02 Required provisions in articles of incorporation.

Effective: November 22, 1973

Legislation: Senate Bill 90 - 110th General Assembly

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(A) Any corporation formed, or which shall be formed, under Chapter 1701. or 1702. of the Revised Code may qualify to operate under Chapter 1728. of the Revised Code, if its articles of incorporation, originally or by amendment thereof, contain the following provisions:

(1) The name of the corporation shall include the words "community urban redevelopment."

(2) The object for which it is formed shall be to operate under Chapter 1728. of the Revised Code, and to initiate and conduct projects for the clearance, replanning, development, and redevelopment of blighted areas within municipal corporations and, when so authorized by financial agreement with a municipal corporation pursuant to section 1728.07 of the Revised Code, to acquire, plan, develop, construct, alter, maintain, or operate one or more projects, under such conditions of use, ownership, management, and control as are regulated pursuant to Chapter 1728. of the Revised Code.

(3) A declaration that the corporation has been organized to serve a public purpose, that its operation shall be directed towards providing for and making possible the original acquisition, to the extent agreed to by the governing body of a city, clearance, replanning, development, or redevelopment of blighted areas or the acquisition, management, and operation of a project; and that it is subject to regulation by the municipal corporation in which its project is situated for as long as it remains obligated under a financial agreement as provided in section 1728.07 of the Revised Code.

(B) Any community urban redevelopment corporation qualifying under Chapter 1728. of the Revised Code, may undertake a project, and when so authorized by a financial agreement with a municipal corporation pursuant to section 1728.07 of the Revised Code, may acquire, plan, develop, construct, alter, maintain, or operate one or more projects. The conditions of use, ownership, management, and control of the improvements in any such project shall be regulated as provided in Chapter 1728. of the Revised Code.