

URBAN HOMESTEADING IN MULTIFAMILY PUBLIC HOUSING ACT (EXCERPT)
Act 84 of 1999

125.2724 Acquisition of housing project by resident organization; conditions; payment of fees and operation subsidies; management training and counseling; application for grant funds.

Sec. 4. (1) A resident organization in a housing project that contracts with a housing commission to manage the housing project shall acquire the housing project after not less than 5 years if the resident organization successfully manages the housing project and each member of the resident organization meets the criteria in section 6.

(2) If a resident organization contracts with a housing commission under subsection (1), the housing commission shall pay all management fees and operation subsidies that the housing commission receives for the housing project to the resident organization to manage the property.

(3) A resident organization that manages a housing project under contract with a housing commission may apply to the Michigan state housing development authority for grant funds for management training and counseling. Nonprofit community organizations and similar organizations are eligible to provide the management training and counseling.

History: 1999, Act 84, Imd. Eff. June 28, 1999.