§ 21.07. Special powers of the trust relating to assisting participating cultural institutions. In addition to such powers as are conferred elsewhere in article twenty of this chapter and this article, the trust shall have the following powers which may be exercised, at the discretion of the board of trustees, solely and exclusively in furtherance of its corporate purposes with or without public auction or bidding:

1. to undertake surveys of the present and anticipated needs of cultural institutions in the city, including without limitation the need for development of the facilities of such institutions, in order to determine whether or not the trust may effectively exercise its powers and fulfill its purposes in cooperation with any such institution;

2. to acquire, construct, install, equip, furnish, renovate, modernize, and otherwise develop combined-use facilities and cultural facilities or cause such combined-use facilities and cultural facilities to be so developed, in accordance with this article and article twenty of this title, to acquire in connection therewith real property or interests in real property of a participating cultural institution or of the city, or of the developer or other persons whose participation the trust deems necessary for the development of any such combined-use facility or cultural facility, subject (if applicable) to the retention or creation by any such parties of any future or remainder interests in such property, all of which shall be valid notwithstanding any rule against perpetuities, and in connection therewith, to install or cause to be installed water, fuel, gas, electrical, telephone, heating, air-conditioning and other utility services, including appropriate connections;

3. to maintain, repair, keep up, manage and operate its real property and any combined-use facility or part thereof or any cultural facility or part thereof developed by or pursuant to an agreement with it, by means which may include the enforcement of its rules and regulations in the manner described in subdivision d of section two hundred two of the not-for-profit corporation law with the same effect as though such subdivision applied to the trust and to such property and combined-use

facility or cultural facility;

4. to offer to convey and to convey all or any part of the non-institutional portion of a combined-use facility or any interest therein, and to take any and all actions deemed necessary or appropriate by the trust to advertise, promote, encourage, and effect such conveyances, all future or remainder interests created or retained by the trust in connection therewith which shall be valid notwithstanding any rule against perpetuities;

5. to convey with or without consideration, to a participating cultural institution the institutional portion of a combined-use facility or a cultural facility developed in cooperation with such institution and any real property held by the trust in connection with such development;

6. to enter into a partnership, joint venture or other enterprise in any capacity deemed by it to be appropriate, for the purpose of developing and operating a combined-use facility or any part thereof or a cultural facility or any part thereof;

7. to convey, without public auction or bidding, any real property to a developer for the purpose of developing therein or thereon a combined-use facility, or a part or portion thereof, or a cultural facility, or any part or portion thereof, subject to the creation or retention by the trust and/or a participating cultural institution of such future or remainder interests in such property as it deems appropriate, all of which shall be valid notwithstanding any rule against perpetuities;

8. to purchase or lease the institutional portion of a combined-use facility or all or any portion of a cultural facility from the developer thereof for use and occupancy by a participating cultural institution;

9. to furnish cultural institutions with advice and with technical and other assistance; to act as liaison with federal, state and municipal and other local authorities and with users and occupants of combined-use

facilities and cultural facilities with respect to the cultural, recreational and educational activities provided by cultural institutions; and otherwise to foster and encourage greater public knowledge of, and participation in, the cultural, recreational and educational activities of such institutions;

10. to organize one or more wholly-owned subsidiary corporations under any applicable provision of law and to perform through such subsidiaries or cause such subsidiaries to perform all or any part of its powers and functions;

11. to establish and promulgate such rules and regulations as the trust may deem necessary, convenient or desirable for the use and operation of any combined-use facility, or part thereof, or cultural facility, or part thereof, and for the use of any real property developed or to be developed by or pursuant to an agreement with it, including but not limited to rules and regulations governing the conduct and safety of the public on such premises;

12. to make and execute such agreements, including without limitation, instruments of conveyance and agreements with participating cultural institutions with respect to the architectural and design characteristics of any combined-use facility or cultural facility, as are necessary or convenient for the exercise of its corporate powers and the fulfillment of its purposes; and

13. to make loans in accordance with article twenty of this chapter.