§ 554. Powers of an agency. Subject to the provisions of article fifteen of this chapter, an agency is authorized to plan and undertake one or more urban renewal projects and shall have the powers necessary or convenient to carry out and effectuate such project or projects and the purposes and provisions of this article and article fifteen of this chapter, including but not limited to the following powers: (1) to sue and be sued; (2) to have a seal and alter the same at pleasure; (3) to have perpetual succession; (4) to make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions; (5) to make and alter by-laws for its organization and internal management; (6) to acquire or contract to acquire from any person, firm, corporation or government, by subsidy, contribution, gift, grant, bequest, devise, purchase, pursuant to the provisions of the eminent domain procedure law, or otherwise, real or personal property or any interest therein, including but not limited to air rights, and easements or other rights of user, necessary for the use and development of such air rights, to be developed as air rights sites for the elimination of the blighting influences over an area or areas consisting principally of land in streets, alleys, highways, and other public rights of way, railway or subway tracks, bridge or tunnel approaches or entrances, or other similar facilities which have a blighting influence on the surrounding area and over which air rights sites are to be developed for the elimination of such blighting influences, provided, however, that the acquisition of any air rights over railroad tracks, rights-of-way or facilities and easements or other rights of user necessary for the use and development of such air rights are to be subject to the provisions of section fifty-one-a of the railroad law; (7) to appoint officers, agents and employees, prescribe their duties, fix their compensation and delegate to one or more of such officers, agents or employees such powers or duties as it may deem proper; (8) with the consent of the municipality to use agents, employees, and facilities of the municipality, paying to the municipality its agreed proportion of the compensation or costs; (9) to insure or provide for the insurance of its property or operations as required by law and also against such other risks as it may deem advisable; (10) to invest any moneys held in reserve or sinking funds or any moneys not required for immediate use or disbursement at the discretion of the agency in

obligations of the state or the United States government or obligations of which the principal and interest are guaranteed by the state or the United States government; (11) to cooperate with the federal government and apply for and accept advances, loans, grants, subsidies, contributions and any other form of financial assistance from the federal government, or from the state, county, municipality or other public body or from any sources public or private, for the purposes of this article and article fifteen of this chapter; and to give such security as may be required and to enter into and carry out contracts or agreements in connection therewith; provided, however, that any application for a loan, subsidy or grant to the federal government or the state shall be subject to the prior approval of the governing body; and to include in any contract for financial assistance with the federal government for or with respect to an urban renewal project, or with respect to any other program authorized under the federal housing act of nineteen hundred forty-nine, and all other federal laws amendatory and supplemental thereto, such conditions imposed pursuant to federal laws as the agency may deem reasonable and appropriate and which are not inconsistent with the purposes of this article or article fifteen of this chapter. Such conditions may include but shall not be limited to (a) provisions requiring payments of not less than certain minimum salaries and wages to architects, engineers, technicians, laborers, mechanics and other personnel; (b) provisions prohibiting rebates and kickbacks; and (c) provisions requiring contractors and subcontractors to furnish reports and other data to the secretary of labor; (d) provisions requiring payment of actual reasonable moving and related expenses as well as supplemental and additional payments, to individuals, families, business concerns or non-profit organizations due to displacement, so that disproportionate injuries are not suffered as a result of such program, as may be required by and pursuant to a federal financial assistance contract. (12) to apply for and accept the local grants-in-aid required under such federal laws, in the form of appropriations, cash, municipal services and facilities, or any other form; (13) to borrow money and issue bonds or other obligations; (14) to provide for demolition and clearance of property, improvement of property, or development and use of air rights and concomitant easements or other rights of user necessary for the use and development of such

air rights and air rights sites, including the remedying of unsuitable topographical, subsoil or other physical conditions which impede development within the urban renewal area, and construction of foundations and platforms as well as other necessary sitework, by the agency or by the municipality or by the persons, firm or corporation to whom such property, air rights and easements or air rights site, is sold or leased, provided, however, that any such work upon or affecting railroad property, right-of-way or facilities shall be subject to the approval of and joint supervision by the railroad company or companies affected. No work upon or affecting railroad property, right-of-way or facilities shall be progressed without the approval of the railroad company or companies, and in connection with all such projects upon or affecting railroad property, right-of-way or facilities appropriate standards for safety of operations, ventilation and lighting shall be subject to the approval of the railroad company or companies affected; (15) to develop, test and report methods and techniques and carry out demonstration and other activities in relation to or in connection with one or more programs of urban renewal or other programs relating to the arrest and prevention of conditions of deterioration or blight. In carrying out such demonstration and other activities an agency may itself reconstruct, repair, rehabilitate or otherwise improve such real property or may sell, lease or otherwise dispose of real property, for the effectuation of such activities or purposes by the purchaser or lessee thereof, pursuant to the provisions of section five hundred fifty-six of this article; (16) to prepare or cause to be prepared a general neighborhood renewal plan for an area consisting of an urban renewal area or areas, together with any adjoining areas having specially related problems, and which is of such size that urban renewal activities may have to be initiated in stages; (17) to prepare or cause to be prepared a community-wide plan or program for urban renewal which shall conform to the comprehensive community plan for the development of the municipality as a whole; (18) to conduct examinations and investigations, hear testimony and take proof, under oath at public or private hearings on any material matters. (19) to convey, assign, grant or otherwise transfer all of its right, title and interest in any urban renewal program, or part thereof, or any right, title or interest in or to any real or personal property, contract, claim or other interest

acquired or held by it in connection with such program, or part thereof, with or without consideration, to the municipality, subject to the prior approval of the governing body, upon such terms and conditions as may be reasonable and appropriate to effectuate such transfer not inconsistent with the purposes of this article or article fifteen of this chapter or any contract for financial assistance from the federal government, or from the state or other public body, for any of the purposes of such articles or either of them.