§ 585-a. Incorporated village of Hempstead community development agency. 1. A community development agency to be known as the incorporated village of Hempstead community development agency, is hereby established for the accomplishment of any or all of the purposes specified in articles fifteen and fifteen-A of this chapter and in accordance with article eighteen of the constitution of the state of New York. It shall constitute a body corporate and politic, be perpetual in duration and consist of not less than three and not more than five members including the mayor. The additional members shall be appointed by the mayor with the concurring approval of the village board. It shall have the powers and duties now or hereafter conferred by article fifteen-A of this chapter upon municipal renewal agencies. It shall be organized in the manner prescribed by and be subject to the provisions of article fifteen-A of this chapter and the agency, its members, officers and employees and its operations and activities shall in all respect be governed by the provisions of such article.

2. Notwithstanding any inconsistent provision of law unless the context clearly requires otherwise, any reference in any other law, general, special or local, ordinance or resolution to the incorporated village of Hempstead urban renewal agency shall be deemed a reference to the incorporated village of Hempstead community development agency. All acts, proceedings, rights and remedies of the incorporated village of Hempstead urban renewal agency, created by chapter two hundred sixty-six of the laws of nineteen hundred sixty-four effective or occurring prior to the effective date of this section shall be and remain valid and preserved and shall in no manner be lost, impaired or affected by reason of the provisions of this section.