§ 605. Yonkers community development agency. A municipal urban renewal agency, to be known as the Yonkers 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 seven members: the mayor of the city of Yonkers who shall be its chairman, the city council president, the planning director of the city, the corporation counsel of the city, the city comptroller and two residents of the city who are neither city officials nor city employees and who shall be appointed by the mayor with the advice and consent of the city council. The two residents of the city who are first appointed shall be designated to serve for terms of two and four years, respectively, from the date of their appointment. Thereafter their term of office shall be four years. An appointed member shall continue to hold office until his successor is appointed and has qualified. The agency shall have the powers and duties now or hereafter conferred by article fifteen-A of this chapter upon municipal renewal agencies. It shall otherwise 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 respects be governed by the provisions of such article.