§ 628. Olean urban renewal agency. An urban renewal agency, to be known as the Olean urban renewal agency, is hereby established for the accomplishment of all the purposes specified in article 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 members shall be the mayor of the city and six members who shall be appointed by the mayor, two of whom shall be members of the common council. 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 agencies, its members, officers and employees, and its operations and activities, shall in all respects be governed by the provisions of such article.