§ 970-i. Acquisition of property. (a) Within the project area a municipality may upon adoption of the redevelopment plan by the legislative body, purchase, lease, obtain option upon, acquire by gift, grant, bequest, devise, or otherwise, any real or personal property, any interest in property, and any improvements on it or acquire real property by eminent domain.

(b) Without the consent of an owner, the agency shall not acquire any real property on which an existing building is to remain on its present site and in its present form and use unless such building requires structural alteration, improvement, modernization or rehabilitation, or the site or lot on which the building is situated requires modification in size, shape or use or it is necessary to impose upon such property any of the standards, restrictions and controls of the plan and the owner fails or refuses to agree to participate in the redevelopment plan.