§ 1493-d. Purpose and powers of the authority. The purpose of the authority shall be to construct, operate and maintain one or more projects in the city. To carry out said purpose, the authority shall have power:

1. To sue and be sued;

2. To have a seal and alter the same at pleasure;

3. To acquire, hold and dispose of personal property for its corporate purposes, including the power to purchase prospective or tentative awards in connection with the condemnation of real property;

4. To acquire in the name of the city by purchase or condemnation, and use necessary real property. All real property acquired by the authority by condemnation shall be acquired in the manner provided in the eminent domain procedure law or in the manner provided by law for the condemnation of land by the city;

5. To make by-laws for the management and regulation of its affairs, and, subject to agreements with bondholders, for the regulation of the project;

6. With the consent of the city to use agents, employees and facilities of the city, paying to the city its agreed proportion of the compensation or costs;

7. To appoint officers, agents and employees, to prescribe their qualifications and to fix their compensation; subject, however, to the provisions of the civil service law, as hereinafter provided;

8. To appoint an attorney, and to fix his compensation;

9. To make contracts and leases, and to execute all instruments necessary or convenient;

10. To construct such buildings, structures and facilities as may be

necessary;

11. To reconstruct, improve, maintain and operate the projects;

12. To accept grants, loans or contributions from the United States, the state of New York, or any agency or instrumentality of either of them, or the city, or an individual, by bequest or otherwise, and to expend the proceeds for any purposes of the authority;

13. To fix and collect rentals, fees and other charges for the use of the projects or any of them subject to and in accordance with such agreements with bondholders as may be made as hereinafter provided;

14. To construct, operate or maintain in the projects all facilities necessary or convenient in connection therewith; and to contract for the construction, operation or maintenance of any parts thereof or for services to be performed; to rent parts thereof, and grant concessions, all on such terms and conditions as it may determine; provided however, that neither the authority, the city of Albany or any agency of the authority or city, or any other person, firm or corporation shall, within or on any property comprising a part of any project authorized by this title, sell, dispense or otherwise handle any product used in or for the servicing of any motor vehicle using any project or facility authorized by this title, and provided further that the location of sites of the projects shall be subject to the prior advice of the planning commission of the city.