§ 2490-d. Purposes and powers of the authority. The purposes of the authority shall be to construct, operate and maintain the project consisting of the Saratoga Springs city center authority and facilities in connection therewith. To carry out the purposes the authority shall have power:

1. To sue and be sued;

2. To acquire, hold and dispose of personal property for its corporate purposes;

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

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

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

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

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

8. To construct such buildings, structures, parking and other facilities as may be necessary or convenient;

9. To reconstruct, improve, maintain and operate the project;

10. To collect rentals, fees and other charges for the use of the project subject to and in accordance with such agreements with bondholders as may be hereinafter provided;

11. To contract for the services of architects, engineers, lawyers, financial and other professional advisers and to fix their compensation;

12. To construct, operate and maintain the project; to contract for the construction, operation and maintenance of any part thereof, or for services to be performed in connection therewith; to rent part thereof, and to grant concessions, all on such terms and conditions as it may determine; provided, however, that the location of the site of the project and the plans thereof shall be subject to the prior approval of the city council.