*** § 2508. Contracts of the authority.** 1. All contracts for the construction, reconstruction, rehabilitation or improvement of buildings or structures shall be let in the manner provided by law for contracts of the city. The authority in preparing separate specifications may provide for assignment of responsibility for coordination of any of the contracts for such work to a responsible person, firm or corporation.

2. The authority shall not award any construction contract except to the lowest bidder who in its opinion is qualified to perform the work required and is responsible and reliable. The authority may, however, reject all bids or waive any informality in a bid if it believes that the public interest will be promoted thereby. The authority may reject any bid if in its judgment the business and technical organization, plan, resources, financial standing or experience of the bidder, compared with the work to be performed, justifies such rejection.

3. Any construction contract awarded by the authority shall contain such other terms and conditions, and such provisions for penalties, as the authority may deem desirable.

* NB (Discontinued-Board of Directors never appointed)