§ 2633. Purposes and powers of the commission. The purposes of the commission shall be to undertake the necessary administrative and development activities in furtherance of the management plan; and to carry out the aforesaid purposes, the commission shall have the following powers:

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;

4. To acquire by purchase, grant, lease, gift, condemnation, or otherwise and to use, real property or rights or easements therein necessary for its corporate purposes subject to the local zoning, planning and historic preservation regulations as well as regional and local comprehensive land use plans, and to sell, convey, mortgage, lease, pledge, exchange or otherwise dispose of any such property in such manner as the commission shall determine;

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

6. With the consent of the state or municipality, to use agents, employees and facilities of the state or municipality;

7. To appoint officers, agents and employees, to prescribe their qualifications and to fix their compensation and to pay the same out of funds of the commission;

8. To make contracts and leases, and to execute all instruments necessary or convenient to or with any person, firm, partnership or corporation, either public or private;

9. To acquire, construct, reconstruct, lease, improve, maintain, equip

or furnish one or more projects;

10. To administer a preservation revolving fund, including provision for grants and loans therefrom with funds for such purpose from state, municipal, and/or private sources for the preservation of historic properties to private property owners for preservation projects in furtherance of the public interest in preservation as declared in section 14.01 of the parks, recreation and historic preservation law;

11. To accept gifts, grants, loans, or contributions from, and enter into contracts or other transactions with, the United States and the state or any commission of either of them, any municipality, any public or private corporation or any other legal entity, and to use any such gifts, grants, loans or contributions for any of its corporate purposes;

12. To grant options to renew any lease with respect to any project or projects and to grant options to buy any project at such price as the commission may deem desirable;

13. To designate the depositories of its money;

13-a. To make amendments to the Hudson-Mohawk urban cultural park management plan, in lieu of the appropriate local legislative bodies, subject to the approval of the commissioner of parks, recreation and historic preservation pursuant to the provisions of section 35.05 of the parks, recreation and historic preservation law;

14. To establish and re-establish its fiscal year; and

15. To do all things necessary or convenient to carry out its purposes and exercise the powers expressly given in this title.