§ 2675-e. General purposes and powers of the authority. The general purposes of the authority shall be to design, develop, plan, finance, create, site, construct, renovate, administer, operate, manage, and maintain the convention facility of the authority. To carry out such purposes the authority shall have the following powers:

1. To sue and be sued;

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

3. To acquire by purchase or condemnation, real property within the city of Albany necessary, desirable or convenient for its corporate purposes and hold, use, develop and dispose of the same in connection therewith;

4. To borrow money and issue bonds of the authority for any of its corporate purposes, to secure the same with its revenues or other funds and otherwise to provide for and secure the payment thereof and to provide for the rights of holders thereof and to fund or refund the same;

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

6. To make by-laws for the regulation of its affairs and the conduct of its business;

7. 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;

8. To make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes;

9. To accept grants, loans, funding or other contributions from the United States, the state of New York, the county of Albany, or any agency or instrumentality of them, or the city of Albany or any of its

agencies or instrumentalities, or any privately endowed foundation, organization or individual, including gifts, grants, loans or contributions of real or personal property and to expend the proceeds for any purposes of the authority;

10. To fix and collect revenues, dues, costs, assessments, rentals, fees and other charges for the use of real or personal property and/or facilities comprising the convention facility subject to and in accordance with such agreements with bondholders as may be provided in this title;

11. To contract for the services of architects, engineers, consultants, lawyers, financial and other professional consultants and advisors, developers, contractors, vendors, concessionaires, tenants, and/or convention facility users, occupant managers and service providers and to fix their compensation;

12. To design, develop, own, plan, finance, create, site, construct, renovate, administer, operate, manage and/or maintain such buildings, structures and other improvements and facilities comprising such convention facility;

13. To designate the depositories of its money;

14. To establish its fiscal year;

15. To enter into any lease of or to mortgage any property, and the site thereof;

16. To enter into agreements, in its discretion, to pay annual sums in lieu of taxes to the city of Albany, the Albany city school district, the Albany public library, the county of Albany, or any other political subdivision or taxing district within the county of Albany in respect of any real property which is owned by the authority and located in any such municipality, political subdivision or taxing district;

17. With the consent of the city, to use agents, employees and

facilities thereof; paying to the city an agreed proportion of the compensation or cost thereof; and

18. To do all things necessary, convenient or desirable, including ancillary and incidental activities, to carry out its purposes and for the exercise of the powers granted in this title.