§ 127. Temporary use or occupation of property. 1. When title to property has vested in a municipality or an authority by purchase or in condemnation proceedings, the municipality or the authority, whichever has acquired title, may pursuant to the provisions of the eminent domain procedure law, agree with the previous owners of such property, or any tenants continuing to occupy or use it, or any other persons who may occupy or use or seek to occupy or use such property

2. In the event that a municipality has purchased or condemned property on behalf or for the benefit of an authority, the municipality shall, in transferring title to an authority, deduct from the consideration or other moneys which the authority has become obligated to pay the municipality for such property, and credit the authority with, the amounts received by the municipality as payment for temporary occupation and use of the property by a former owner, tenant or other person as hereinabove set forth, less the cost and expense incurred by the municipality for the maintenance and operation of such property.

3. In the event that a municipality has condemned property on behalf of or for the benefit of an authority, the lien provided for in subdivision (c) of section three hundred five of the eminent domain procedure law shall also inure to the benefit of such authority and such authority shall have all the powers, rights and remedies provided for in that section as if such authority had directly acquired title to such property.