§ 505. Acquisition or leasing of property. 1. A participating county may, in accordance with the provisions of law governing the acquisition or leasing of real property by such county, acquire real property in the name of such county by purchase or condemnation for use by the corporation, or lease real property from other owners for such purpose, and, by resolution of the governing body of such county, may through lease or contract made upon such terms and conditions, with or without consideration, and for such period of time as may be agreed upon by such county and the corporation, authorize the use or occupancy of such real property by the corporation for the carrying out of its corporate purpose.

2. Such county may, in accordance with the provisions of law governing the acquisition or leasing of personal property by such county, acquire or lease personal property for use by the corporation and, acting by the governing body of such county, may by lease or contract made upon such terms and conditions, with or without consideration, and for such period of time as may be agreed upon by such county and the corporation authorize the use of such property by the corporation or transfer title to such property to it, for the carrying out of its corporate purpose.

3. Such county may, by resolution of the governing body of such county, or by an instrument authorized by such a resolution, authorize the corporation to use or occupy for its corporate purpose any real property then owned by or under lease to such county, upon such terms and conditions, with or without consideration, and for such period of time, as may be agreed upon by such county and the corporation; provided that, in the case of any such property then under lease to such county, the authorization granted by such county to the corporation shall be within and consistent with the rights of such county as lessee of such property.

4. Each corporation for the carrying out of its corporate purpose, may itself acquire real property in the name of the participating counties at the cost and expense of the corporation by purchase or condemnation pursuant to the laws governing the condemnation of real property by each county. The corporation shall have the use and occupancy of such real

property so long as its corporate existence shall continue.

5. a. Contracts may be entered into by a participating county and the corporation containing undertakings by a participating county (i) to acquire or lease real or personal property and authorize the use or occupancy of same by the corporation, or (ii) to authorize the corporation to use or occupy real or personal property then owned by or under lease to a participating county, or (iii) to perform any other acts on the part of such county authorized by subdivisions one, two and three of this section, provided the acts of such county called for by such undertakings are in conformity with the provisions of, and within the powers granted to the county by, such subdivisions one, two and three of this section. The making of any such contract shall be authorized, on behalf of the county, by the governing body or the county executive, or by both, as the case may be, in the same manner as the act or acts of the county called for by the undertaking or undertakings in such contract are required to be authorized under the applicable provisions of such subdivisions one, two and three of this section.

b. Any such contract between a county and the corporation may be pledged by the corporation to secure its bonds or notes and may not be modified thereafter except as provided by the terms of the pledge.

6. In case the corporation shall have the use or occupancy of any real property which it shall determine is no longer required for the carrying out of its corporate purpose, then, if such real property was acquired at the cost and expense of a county, the corporation shall have power to surrender its use or occupancy thereof to the county, or, if such real property was acquired at the cost and expense of the corporation, the corporation shall have the power to sell, lease or otherwise dispose of said real property at public or private sale, and shall retain and have the power to use the proceeds of sale, rentals or other moneys derived from the disposition thereof for its corporate purpose.

7. Notwithstanding the provisions of any general, special or local law to the contrary, each corporation may make purchases of materials, equipment or supplies, when available, through a participating county

subject to any procedures or rules which may be established by such participating county prescribing the conditions under which, and the manner in which purchases may be made. All purchases shall be subject to audit and inspection by the corporation and the corporation shall accept sole responsibility for any payment due the vendor. The corporation shall make no purchase through the participating county when bids have been received for such purchase by the corporation, unless such purchase may be made upon the same terms, conditions and specifications at a lower price through the participating county.