§ 485-c. Exemption from taxation of real property used in manufacture of steel in cities of fifty thousand or more persons. Notwithstanding the provisions of any law to the contrary, blast furnaces, open hearth furnaces, soaking pits and coke ovens which are used in the manufacture of steel, and all tanks, towers and stills which are used in processing gases and liquids produced by such coke ovens owned by a corporation taxable under article nine-A of the tax law and located within a city with a population of fifty thousand or more shall be exempt from taxation.