

(5) TO ACQUIRE, DEVELOP, CONSTRUCT, REHABILITATE, OWN, OPERATE, AND LEASE (EITHER AS LESSOR OR LESSEE) COMMERCIAL FACILITIES ON ~~OR ADJACENT TO~~ THE SITE OF A HOUSING PROJECT WHICH MAKE AN ECONOMIC OR SOCIAL CONTRIBUTION TO THE HOUSING PROJECT, PROVIDED THAT THE COMMERCIAL FACILITIES ARE INTENDED SUBSTANTIALLY FOR THE USE AND BENEFIT OF THE TENANTS OF THE HOUSING PROJECT AND THE INTENDED USE BY OTHER PERSONS IS INCIDENTAL; AND

(6) SUBJECT TO THE APPROVAL OF THE LEGISLATIVE BODY AND THE CHIEF ELECTED OFFICIAL OF THE LOCAL JURISDICTION, TO ACQUIRE, DEVELOP, CONSTRUCT, REHABILITATE, OWN, OPERATE, AND LEASE, EITHER AS LESSOR OR LESSEE, COMMERCIAL FACILITIES:

(I) ADJACENT TO THE SITE OF A HOUSING PROJECT; OR

(II) WHICH ARE NOT INTENDED SUBSTANTIALLY FOR THE USE AND BENEFIT OF THE TENANTS OF THE HOUSING PROJECTS AND ARE INTENDED FOR USE BY PERSONS OTHER THAN THE TENANTS OF THE HOUSING PROJECT ON MORE THAN AN INCIDENTAL BASIS; AND

~~(6)~~ (7) TO ACT AND INVEST AS A GENERAL PARTNER AND AS A LIMITED PARTNER IN HOUSING PROJECTS.

(B) THE AUTHORIZATION OF POWERS BY SUBSECTION (A) OF THIS SECTION SHALL NOT BE CONSTRUED AS LIMITING THE POWERS GRANTED TO AUTHORITIES BY OTHER TITLES IN THIS ARTICLE.

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(A) (1) AN AUTHORITY MAY EXERCISE ITS POWERS AS GRANTED BY THIS ARTICLE, IRRESPECTIVE OF THE FACT THAT SUCH ACTIVITIES MAY DISPLACE OR LIMIT ECONOMIC COMPETITION.

(2) THE POWERS GRANTED TO AN AUTHORITY PURSUANT TO PARAGRAPH (1) OF THIS SUBSECTION MAY NOT BE CONSTRUED:

(I) TO GRANT TO THE AUTHORITY POWERS IN ANY SUBSTANTIVE AREA NOT OTHERWISE GRANTED TO THE AUTHORITY BY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW;

(II) TO RESTRICT THE AUTHORITY FROM EXERCISING ANY POWER GRANTED TO THE AUTHORITY BY OTHER PUBLIC GENERAL OR PUBLIC LOCAL LAW OR OTHERWISE;

(III) TO AUTHORIZE THE AUTHORITY OR ITS OFFICERS TO ENGAGE IN ANY ACTIVITY WHICH IS BEYOND THEIR POWER UNDER OTHER PUBLIC GENERAL LAW, PUBLIC LOCAL LAW, OR OTHERWISE; OR

(IV) TO PREEMPT OR SUPERSEDE THE REGULATORY