

230.

(a) Said authority shall have the power to acquire, by purchase, lease, or any other legal means, real and/or personal property, or any rights or interests therein, to be held in the name of the mayor and city council of Cumberland, for the purpose of developing, establishing, constructing, erecting, altering, expanding, enlarging, improving and equipping LOTS, buildings, structures and other facilities, **INCLUDING PARKING METERS AND STREET IMPROVEMENTS TO FACILITATE MOVEMENT OF VEHICULAR TRAFFIC**, on, under, or in said land or property, or on, under, or in any land or property that is now or hereafter may be owned or otherwise held or controlled by the mayor and city council of Cumberland, for storing, parking and servicing motor vehicles **AND, IN CONJUNCTION THEREWITH, FOR ANY RETAIL OR COMMERCIAL PURPOSE WHICH THE AUTHORITY DEEMS TO BE NECESSARY OR APPROPRIATE TO ANY ONE OR MORE PARKING FACILITY OR FACILITIES**; and provided further, that all of said land, property or improvements shall be developed, improved, held or disposed of as provided by law.

(d) In addition to the power to operate off-street parking facilities, said authority shall be empowered and authorized to lease any such facility under its jurisdiction and control to private individuals, firms or corporations, upon such terms and under such conditions as said authority may deem proper; provided, however, that no lease or other agreement may be entered into until after invitation has been offered for public bids for such lease proposals, said invitation to bid to be advertised in a newspaper of general circulation in the City of Cumberland at least twenty (20) days prior to the opening of said bids. **THE RIGHT IS RESERVED TO REJECT ANY AND ALL BIDS.** [No bids shall be accepted unless the rental proposed by the prospective lessee shall be sufficient to amortize the payments of principal and interest, if any there shall be, as the same shall become due and payable on the property or parking facility which is to be the subject of said lease or agreement.]

232.

(c) For the purpose of financing and carrying out the proper functions of said authority, as hereinbefore enumerated (**PARTICULARLY THE COST OF ACQUIRING, DEVELOPING, CONSTRUCTING, ERECTING, ALTERING, EXPANDING, ENLARGING, IMPROVING, AND EQUIPPING ANY PARKING FACILITIES, INCLUDING LOTS, BUILDINGS, STRUCTURES AND OTHER FACILITIES IN CONNECTION THEREWITH INCLUDING PARKING METERS AND STREET IMPROVEMENTS TO FACILITATE MOVEMENT OF VEHICULAR TRAFFIC IN THE VICINITY OF PARKING AREAS AND ANY RETAIL OR COMMERCIAL STRUCTURES OR FACILITIES WHICH THE AUTHORITY DEEMS TO BE NECESSARY OR APPROPRIATE TO ONE OR MORE PARKING FACILITIES, SUCH COST TO INCLUDE THE COST OF ACQUISITION OF ALL PROPERTY RIGHTS, ARCHITECTURAL AND ENGINEERING SERVICES AND ALL FINANCING EXPENSES**), the mayor and city council may, upon recommendation of **THE[said] authority**, issue and sell its general obligation bonds. [Any bonds issued by the mayor and city council pursuant to this section] **THE BONDS** shall be issued in the manner and within the limitations prescribed by applicable law for the issuance of general obligation bonds by the mayor and city council of Cumberland, and also within the limitations contained within Section 81 of the Charter of the City of Cumberland, and other applicable Charter provisions, ordinances and laws.] **EXCEPT THAT NEITHER THE BONDS NOR THE INDEBTEDNESS REPRESENTED BY THE BONDS SHALL CONSTITUTE AN INDEBTEDNESS WITHIN THE MEANING OF**