

TROY.NY

LOCAL DEVELOPMENT
CORPORATION

Annual Report
2017

TLDC Mission Statement

The Troy Local Development Corporation will assist financially in the construction, acquisition, rehabilitation, and improvement of buildings or sites where such investment is needed to redevelop financially and environmentally challenged properties, stimulate growth of the City's tax base and employment opportunities for Troy residents and to assist in business retention and attraction.

Date Adopted: April 28, 2017

Performance Measurements

Number of Facades Improved

Number of Business Loans Made and Resultant Creation of Jobs

Number of Properties Returned to Productive Use

Performance of Loan Portfolio

Personal and Real Property Transactions

There is no reported personal property for the LDC.

As of the end of 2017, the LDC owns the following real property:

Address	SBL#	Purchase Price	Purchase Date	Sold Date
77 Water Street	111.76-1-1.12	\$397,500.00	12/21/07	
King Fuels Parcels	111.59-2-3 111.67-1-3 111.75-1-1./1	\$2,036,228.00	10/06/06	
2265 Fifth Ave	101.38-2-3	Donated Property	06/29/15	

Management's Assessment of the Authority's Internal Control Structure and Procedures

Please refer to the 2017 Audit prepared by Wojeski & Co., CPAs P.C on the authorities website:

<http://www.troyny.gov/Departments/EconomicDevelopment/TroyTLDC/TLDCReports.aspx>

Procurement Report

BST & Co. CPAs - \$24,766

Bonadio & Co., LLP- \$8,750.00

Fagan & Sons - \$16,936.36

Harris Beach PLLC - \$47,642

Provincial Contractor Services, LLC - \$12,600

Steven Strichman, Executive Director - \$15,000

Operations and Accomplishments

2017 the Troy Local Development Corporation (“TLDC”) Business Development Assistance Program (“BDAP”) made the following loans in the City of Troy:

- | | | |
|--|------------------|----------|
| · The Dutch Udder | 282 River Street | \$20,000 |
| · Puravida Culinary Group, LLC
(Empanada Bar located in
The Illium Café) | 9 Broadway | \$15,000 |

Grants

In addition, the TLDC granted funds and sponsored the following activities:

- The TLDC sponsored The City of Troy’s second annual Small Business Summit in the amount of \$2,500.
- The TLDC sponsored The Victorian Stroll festival held in downtown Troy in the amount of \$5,500.