



**Annual Report on
Operations and Accomplishments
2022**

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

2021 Board Members

Justin Nadeau, Chair

Andy Ross, Vice Chair

Chris Nolin, Treasurer

Steven Strichman, Executive Director

Personal and Real Property Transactions

There is no reported personal property for the LDC.

As of the end of 2022, the LDC owns the following real property:

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

Address	SBL#	Purchase Price	Purchase Date	Sold Date
77 Water Street	111.76-1-1.12	\$506,356.00	12/21/07	
King Fuels Parcels	111.59-2-3.1 111.67-1-3 111.75-1-1.1	\$2,036,228.00	10/06/06	March 2019 –subdivision of Alamo parcel #111.59-2-3
16 Northern Drive	80.25-5-1	\$0.00	02/2020	
Federal Street	101.46-1-2.1	\$0.00	07/24/20	

Procedures

Please refer to the 202 Audit prepared by Wojeski & Co., CPAs P.C on the authorities website:

Www.troyny.gov/archives

Projects and Accomplishments

King Fuels Site

National Grid began their remediation of the site and continued clean up efforts throughout 2022.

Monument Square

The Troy LDC worked with developers Hoboken Brownstone .

Investment Report

There are no investments to report for 2022.

Procurement Report (above \$5,000)

BST & Co. CPAs - \$18,360.00

Fagan & Sons - \$19,901.84

Harris Beach PLLC - \$13,755.59

Steven Strichman, Executive Director - \$15,000

Wojeski & Co. CPAs, P.C. - \$10,053.68

Grants

No grants issued in 2022

Loans

No new loans in 2022.

Loan Portfolio

Project	Loan Amount	Date Awarded	Intended to Create Jobs (Y/N)	Number of jobs loan will help create?	Principle Paid to Date	Jobs reported in 2021	Project Complete
BSM Banquets Inc.	150,000.00	12/22/2016	Y	0	\$113,077.28	0	N