



**Annual Report on
Operations and Accomplishments
2021**

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

Hon. Monica Kurzejeski, Treasurer

Hon. Ken Zalewski, Secretary

Steven Strichman, Executive Director

Personal and Real Property Transactions

There is no reported personal property for the LDC.

As of the end of 2021, the LDC owns the following real property:

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	111.59-2-3.1 111.67-1-3 111.75-1-1.1/1	\$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	

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

Please refer to the 2021 Audit prepared by Wojeski & Co., CPAs P.C on the authorities website:

<http://www.troyny.gov/departments/planning-department/economic-development/troy-ldc/reports/>

Projects and Accomplishments

King Fuels Site

Cleanup efforts continued at the former King Fuels site in anticipation of National Grid's remediation that is anticipated to happen in 2022.

Monument Square

The Troy LDC worked with HR&A Associates to prepare economic impact studies for the proposed development at 1 Monument Square. The project will be a downtown anchor and important connection to the waterfront. Preliminary work began at the site in 2021.

Investment Report

There are no investments to report for 2021.

Procurement Report (above \$5,000)

Armstrong Appraisals - \$5,700

Bob Talham Inc. - \$23,000

BST & Co. CPAs - \$17,082

Fagan & Sons - \$19,463.37

Harris Beach PLLC - \$25,279.30

HR&A Associates - \$47,442.50

National Construction Rentals - \$9,089.66

Steven Strichman, Executive Director - \$15,000

Wojeski & Co. CPAs, P.C. - \$9,800.38

Grants

Lost Boys LLC d/b/a The Copper Pot—\$10,000

Future of Small Cities - \$15,000

Troy Music Academy - \$15,000

Loans

No new loans in 2021.

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
Rare Form Brewing LLC #2 - equipment	20,000.00	4/23/2015	N	n/a	\$20,000.00	n/a	Y
BSM Banquets Inc.	150,000.00	12/22/2016	Y	0	\$94,947.88	0	N
77 Congress Street, LLC	41,415.75	2/10/2017	Y	0	\$24,189.62	0	N
The Dutch Udder, LLC	20,000.00	7/14/2017	Y	3	\$20,000.00	0	Y
Puravida Culinary Group, LLC - Empanada Bar	15,000.00	12/13/2017	Y	10	\$15,000.00	0	Y