



**Annual Report on
Operations and Accomplishments
2019**

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

2019 Board Members

Heidi Knoblauch, Chair

Andy Ross, Vice Chair

Hon. Monica Kurzejeski, Treasurer

Hon. David Bissember, Secretary

Steven Strichman, Executive Director

Personal and Real Property Transactions

There is no reported personal property for the LDC.

Parcel #111.59-2-3 was subdivided and a portion donated to the City of Troy in 2019 for the creation of the South Troy Industrial Road. The new parcel owned by the LDC is listed as #111.59-2-3.1

As of the end of 2019, 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	111.59-2-3.1 111.67-1-3 111.75-1-1.1	\$2,036,228.00	10/06/06	March 2019 –subdivision of Alamo parcel #111.59-2-3

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

Please refer to the 2019 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. Non-Asbestos material was removed in early 2019. In July, ERSI was awarded the bid in the amount of \$424,000 to remove asbestos containing material. The Troy IDA and Troy CRC contributed to the clean up project which was completed in October of 2019. Fencing was installed to secure the site until National Grid can begin their remediation in 2020.

Franklin Alley

In July, the Troy LDC voted to engage 3t Architects as a consultant to design and manage the Franklin Alley project. This will be a public private partnership made up of the surrounding business owners and entities. A detailed list can be found on the City of Troy's project page at: <http://www.troyny.gov/departments/planning-department/city-projects/franklin-alley/>

Investment Report

There are no investments to report for 2019.

Procurement Report

3t Architects - \$11,100

Atlantic Testing Laboratories - \$\$28,890

BST & Co. CPAs - \$16,056

ESRI - \$424,000

Fagan & Sons - \$17,246.36

Harris Beach PLLC - \$41,031.92

Steven Strichman, Executive Director - \$15,000

Warren Fane - \$15,000.00

Wojeski & Co. CPAs, P.C. - \$9,552.00

Grants

No grants were issued in 2019.

Loans

In 2019 the Troy Local Development Corporation ("TLDC") Business Development Assistance Program ("BDAP") made the following loans:

- Kathleen Tesnakis e-Ko-logic \$10,000

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 2019	Project Complete
Trojan Lofts LLC	50,000.00	1/17/2014	Y	16	50,000.00	0	Y
Rare Form Brewing LLC	20,000.00	2/14/2014	Y	2	20,000.00	8	Y
Rare Form Brewing LLC #2 - equipment	20,000.00	4/23/2015	N	n/a	17,803.76	n/a	N
Neil Pelone, PLLC	15,000.00	7/24/2015	Y	4	15,000.00	5	Y
Puravida Culinary Group LLC d/b/a The Illium Cafe	20,000.00	7/24/2015	Y	6	20,000.00	35	Y
BSM Banquets Inc.	150,000.00	12/22/2016	Y	10	85,931.43	13	N
77 Congress Street, LLC	41,415.75	2/10/2017	Y	5	23,301.54	8	N
The Dutch Udder, LLC	20,000.00	7/14/2017	Y	3	12,005.02	6	N
Puravida Culinary Group, LLC - Em-panada Bar	15,000.00	12/13/2017	Y	10	7,070.25	0	N
Susan Dunckel	10,000.00	9/27/2018	Y	2	10,000.00	1	Y
e-Ko-logic	10,000.00	4/1/2019	Y	4	10,000.00	7	Y