



**Annual Report on
Operations and Accomplishments
2020**

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

2020 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.

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 2020, 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
16 Northern Drive	80.25-5-1	\$10,000	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 2020 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 2021. Once remediation occurs, development can move forward at the site.

Franklin Alley

In 2020, the Franklin Alley project was completed and was open for public use. The space transformed what was once a service alley lined with dumpsters to a space that is bright, clean and walkable. The City of Troy will include the space as an option for the issuance of special event permits. A detailed description and timeline of the project 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 2020.

Procurement Report

3t Architects - \$11,100

Arts Center of the Capital Region - \$11,100

BST & Co. CPAs - \$16,452

District Management Association/Downtown BID - \$17,400

Fagan & Sons - \$17,555.59

Harris Beach PLLC - \$44,458.04

National Construction Rentals - \$8,233.78

Steven Strichman, Executive Director - \$15,000

TAP, Inc. - \$6,725

William J. Keller & Sons Construction Corp. - \$189,147.56

Wojeski & Co. CPAs, P.C. - \$9,612.32

Grants

No grants awarded in 2020.

Loans

No new loans in 2020.

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 2020	Project Complete
Rare Form Brewing LLC #2 - equipment	20,000.00	4/23/2015	N	n/a	\$17,805.06	n/a	N
BSM Banquets Inc.	150,000.00	12/22/2016	Y	10	\$91,255.84	0	N
77 Congress Street, LLC	41,415.75	2/10/2017	Y	5	\$24,189.62	0	N
The Dutch Udder, LLC	20,000.00	7/14/2017	Y	3	\$14,600.53	0	N
Puravida Culinary Group, LLC - Em-panada Bar	15,000.00	12/13/2017	Y	10	\$9,741.40	0	N