



**Annual Report on
Operations and Accomplishments
2023**

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

2023 Board Members

Jeff Betts, Chair

Andy Ross, Vice Chair

Chris Nolin, Treasurer

Kiani Conley-Wilson, Secretary

Steven Strichman, Executive Director (Jan – June)

Dylan Turek, Executive Director (July-Dec)

Personal and Real Property Transactions

There is no reported personal property for the LDC.

As of the end of 2023, the LDC owns the following real property:

Address	SBL#	Purchase Price	Purchase Date	Sold Date	ADJ Basis
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		\$1,894,810.45
The Alamo	111.59-2-3	\$0.00	Subdivided in 2019	Sold to the City of Troy 6/30/23 for \$115,000.	\$141,417.56
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 2023 Audit prepared by Wojeski & Co., CPAs P.C on the authority's website:

[Www.troyny.gov/archives](http://www.troyny.gov/archives)

Projects and Accomplishments

King Fuels Site

National Grid began their remediation of the site and continued clean-up efforts throughout 2023.

Geothermal

The Troy LDC worked with the city to establish a Geothermal District located downtown. Funding is close to being approved and finalizing of the agreements should be completed in 2024.

Investment Report

There are no investments to report for 2023.

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 2023

Loans

No new loans in 2023.

Loan Portfolio

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