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## Authorities Budget Office Policy Guidance



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### Authority Mission Statement and Performance Measurements

**Name of Public Authority:** Troy Community Land Bank Corporation

**Public Authority's Mission Statement:**

The Troy Community Land Bank's ("TCLB") core purpose is to acquire and redevelop vacant, abandoned and under-utilized properties through community partnerships and strategic planning. Our overall goal is to encourage economic growth, long-term sustain-ability and new opportunities for all of Troy's residents and businesses so that together we can build stronger neighborhoods and enjoy a greater quality of life. The TCLB has strategically identified areas of the city where it will focus its efforts and apply funds from the New York State Attorney General grant for demolition, stabilization and rehabilitation activities.

**Date Adopted:** February 24, 2016

**List of Performance Goals (If additional space is needed, please attach):**

1. Renovations – 2 properties; 11 Winnie Avenue and 54 Fifth Avenue
2. Stabilizations – 1 property; 3229 Sixth Avenue
3. Dispositions – 3 properties; 790 River Street, 899 River Street, 103 Ferry Street
4. Acquisitions – None, due to COVID 19

**Additional questions:**

- 1. Have the board members acknowledged that they have read and understood the mission of the public authority?**

Yes

- 2. Who has the power to appoint the management of the public authority?**

Troy City Council, Troy Mayor, City of Troy School District, Lansingburgh School District, and the Troy Community Land Bank Corporation

- 3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?**

No

- 4. Briefly describe the role of the Board and the role of management in the implementation of the mission.**

The TCLB Board oversees and supports the mission of the TCLB through Board committee work in the areas of marketing, Acquisition and Disposition of property, Human Resources, Audit and Finance. The Board is actively involved in social media outreach, and review of properties to be acquired and disposed of.

Management implements the mission by working with the Board to determine the strategic direction of the Land Bank, which properties should be acquired, the programming of each property (demolition, stabilization, rehab), the maintenance of each property, the marketing of each property for sale, and the review applications to purchase.

- 5. Has the Board acknowledged that they have read and understood the responses to each of these questions?**

Yes