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 core purpose is to redevelop vacant, abandoned and under-utilized properties through community partnerships and strategic planning. Our goal is to encourage economic growth, long-term sustainability and new opportunities for all of Troy's residents and businesses so that we can build stronger neighborhoods and enjoy a greater quality of life.

Date Adopted: February 24, 2016 and readopted January 1, 2019

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

- Demolition of 6 buildings
- Sale of 7 buildings
- Sale of 3 vacant parcels
- Renovation of 2 buildings
- Acquisition of 2 buildings

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 and the Land Bank

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