



City of Toledo

Economic Development

2026 Budget Hearing

Our mission is to enhance **economic
prosperity** for all Toledo residents.

Department of Economic Development

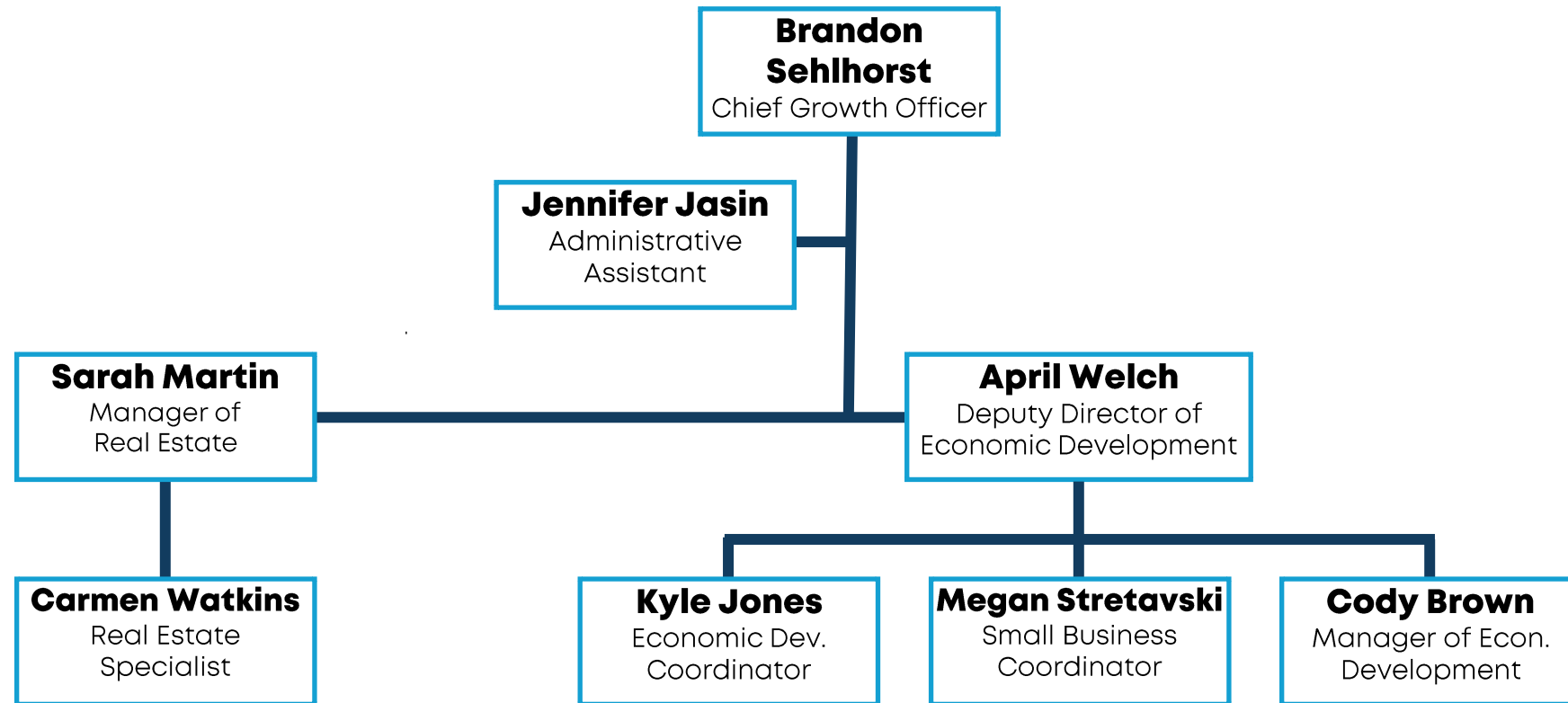
How We Fulfill Our Mission

Department of Economic Development

- ❑ **Retain** and **support** the expansion of existing businesses and their workforce.
- ❑ **Attract** new companies that provide high-paying jobs.
- ❑ **Empower** entrepreneurs to start and scale up their businesses.
- ❑ **Assist** developers with real estate investment projects.
- ❑ **Facilitate** transformative redevelopment projects that catalyze private sector investment.

Organizational Chart

Department of Economic Development



2026 Proposed Schedule of Full-Time Equivalents

Department of Economic Development

Position Title	2024 Budget	2025 Budget	2026 Proposed
Administrative Analyst 2	0.00	0.00	1.00
Administrative Assistant	0.00	1.00	1.00
Administrative Specialist 3	1.75	1.75	2.00
Chief Growth Officer	0.00	0.00	1.00
Clerk Specialist 2	1.00	0.00	0.00
Deputy Director	1.00	1.00	1.00
Director-Administrative Services	1.00	1.00	0.00
Manager-Administrative Services	1.75	2.00	2.00
Mayor's Assistant 2	1.00	0.00	0.00
Grand Total	7.50	6.75	8.00

2026 Proposed Expenditures by Fund and Category

Department of Economic Development

General Fund

Category	2022 Actual	2023 Actual	2024 Actual	2025 Amended	2026 Proposed
Labor	574,574	446,183	521,381	656,181	780,216
Pension	79,315	61,227	71,534	91,865	109,230
Employment Taxes & Medical	115,610	114,718	140,290	134,726	183,749
Other Personnel	1,100	1,100	2,200	3,850	4,400
Supplies	4,896	3,736	2,483	13,900	7,567
Services	1,835,053	2,142,662	3,074,697	2,652,090	2,126,641
Operating Transfers	74,079	0	0	0	0
Total	2,684,626	2,769,626	3,812,585	3,552,612	3,211,803

2026 Proposed Expenditures by Fund and Category

Department of Economic Development

Ironville Site TIF Fund

Category	2022 Actual	2023 Actual	2024 Actual	2025 Amended	2026 Proposed
Other	56,770	39,806	118,336	80,000	81,000
Total	56,770	39,806	118,336	80,000	81,000

Downtown TIF Fund

Category	2022 Actual	2023 Actual	2024 Actual	2025 Amended	2026 Proposed
Services	0	0	25,000	60,000	10,000
Total	0	0	25,000	60,000	10,000

Hawthorne Hills TIF Fund

Category	2022 Actual	2023 Actual	2024 Actual	2025 Amended	2026 Proposed
Operating Transfers	136,260	129,391	0	130,000	135,000
Total	136,260	129,391	0	130,000	135,000

Toledo Expansion Incentive Program

2026 Proposed Budget Highlights and Initiatives

The Toledo Expansion Incentive program provides a monetary, performance-based grant to a company that commits to the creation of jobs and payroll within the City of Toledo. The grant is based on the actual growth in municipal income tax that is generated from the new jobs and payroll associated with the company's project.

2025 Program Facts

- ❑ **17** Companies
- ❑ **1,590** New Jobs Committed
- ❑ **2,395** New Jobs Actual
- ❑ **1,506** Retained Jobs Committed
- ❑ **\$128,996,109** New Annual Payroll
- ❑ **\$3,379,168** New Annual Income Tax



Overland Industrial Park



The Vibrancy Initiative is designed to enhance the city's vitality by supporting revitalization efforts that will create jobs, reduce blight, and preserve and improve structures in our community.

For more information, visit toledo.oh.gov/vibrancy-initiative

Vibrancy Initiative



Façade Improvement Grant Program

Vibrancy Initiative

Helps property owners transform the facade of commercial, industrial, and mixed-use buildings by providing a 50% matching grant to reimburse expenses incurred during a comprehensive facade improvement. The minimum grant amount is \$10,000 and the maximum grant amount is \$40,000.

- ❑ **2019** Program Launched
- ❑ **68** Façade Grants Awarded
- ❑ **47** Existing Businesses that have retained **560+** jobs
- ❑ **15** New Businesses that have created **105+** jobs
- ❑ **\$78,659,898** of Leveraged Private Sector Investment



2025 Highlights

Facade Improvement Grant Program

- ❑ **\$240,000** Budgeted
- ❑ **47** Applications Received
- ❑ **10** Projects Awarded
- ❑ **\$4,689,921** of Private Sector Investment Leveraged
- ❑ **25** Interest Submissions Received for 2026 Program

Okun Produce



Before



After

White Box Grant Program

Vibrancy Initiative

Helps property owners bring vacant commercial first-floor spaces into compliance with current state and local building code, fire safety code, and accessibility requirements, thus creating a functional "white box" space ready for customization and occupancy by a business. The minimum grant amount is \$25,000 and the maximum grant amount is \$75,000.

- ❑ **2021** Program Launched
- ❑ **29** White Box Grants Awarded
- ❑ **11** New Businesses that have created **60+** jobs
- ❑ **\$45,456,379** of Leveraged Private Sector Investment
- ❑ **200,933 Square Feet** of New Leasable Space

Ridge & River



2025 Highlights

White Box Grant Program

- ❑ **\$600,000** Budgeted
- ❑ **19** Applications Received
- ❑ **9** Projects Awarded
- ❑ **\$10,010,015** of Private Sector Investment Leveraged
- ❑ **10.6** Years Average Space was Vacant
- ❑ **31** Interest Submissions Received for 2026 Program

Burt's Theater



Planning Grant Programs

Vibrancy Initiative

Two planning programs were launched in 2024 to create a pipeline of future applicants in designated Neighborhood Revitalization Strategy Areas (“NRSAs”) for the Façade and White Box Grant programs.

☐ Façade Improvement Planning Grant Program

- ☐ Comprehensive Façade Condition Assessment Report
- ☐ Itemized Scope of Work for a Comprehensive Façade Redevelopment
- ☐ Construction Cost Estimate
- ☐ Conceptual Rendering

☐ White Box Planning Grant Program

- ☐ Comprehensive Code Assessment
- ☐ Code Assessment & Reuse Analysis Report
- ☐ Floor Plans
- ☐ Itemized Scope of Work to Receive a Certificate of Occupancy
- ☐ Construction Cost Estimate

2025 Highlights

Façade & White Box Planning Grant Pilot Programs

Dailey's Dis'N' Dat Variety Store





Vibrancy Initiative

| NEW |
**Property Readiness
Evaluation Program**

|NEW| Property Readiness Evaluation (PRE) Program

Vibrancy Initiative

The Problem

- ❑ Chronic vacancy and underutilization of properties is often driven by real or perceived risk (i.e. environmental, structural, market).
- ❑ Many projects stall because property owners and developers lack access to early-stage funding to complete due diligence and assess feasibility.
- ❑ Without pre-development resources, uncertainty remains high and private capital stays sidelined.
- ❑ The City's only program to provide funding for pre-development was through the U.S. EPA Assessment Grant and the City was not awarded a grant in 2025.

|NEW| Property Readiness Evaluation (PRE) Program

Vibrancy Initiative

Goal

- ☐ Prime the pump for new private investment in Toledo by identifying, reducing, or eliminating pre-development barriers that prevent catalytic projects from moving forward.

Purpose

- ☐ Provide targeted pre-development funding to advance transformative redevelopment projects to the next phase of the development process by supporting critical analysis needed to determine economic and market viability.

Eligible Expenses

- ☐ Phase I & II Environmental Site Assessment
- ☐ Asbestos Survey
- ☐ Universal Waste
- ☐ Geotechnical Reports
- ☐ Archeological Survey
- ☐ Wetland Survey
- ☐ Market Study
- ☐ Feasibility Study/Reuse Analysis Report
- ☐ Building Conditions Assessment

2026 Vibrancy Initiative Proposal

Department of Economic Development

Vibrancy Initiative Program	2025 Budgeted	2025 # of Projects	2026 Budgeted	2026 # of Projects
Façade Improvement Grant	\$240,000	10	\$200,000	5
White Box Grant	\$600,000	9	\$225,000	3
Façade Improvement Planning Grant	\$40,000	3	\$26,000	1
White Box Planning Grant	\$90,000	1	\$37,000	1
Property Readiness Evaluation Grant	\$0	0	\$80,000	3
TOTAL	\$1,010,000	23	\$568,000	13



Thank you.

➔ toledo.oh.gov