



October 19, 2020

Toledo City Council
One Government Center, Suite 2100
Toledo, Ohio 43604

Dear Council President Cherry and Members of Council:

The Lucas County Land Bank strongly supports the proposal by the Administration to use \$100,000 of Toledo property sale proceeds for critical assessments to the Nicholas and Spitzer buildings in downtown Toledo.

As you know, for over 10 years, the Spitzer and Nicholas buildings – historic gems and important assets in downtown Toledo – were underutilized and then effectively vacant and abandoned due to the speculative ownership of an out-of-town “investor.” Think of the opportunities lost during that time!

It was a situation that we could not abide. Since the Land Bank is uniquely positioned to help the community deal with vacant and abandoned properties, we have expended over \$150,000 in the last six years and used significant staff time to take control of these properties so they could be redeveloped.

Happily, in August of this year, we were able to take ownership, free and clear of the unpaid bills of the prior owner. However, we found properties that are in need of substantial investment and retrofit, along with a real estate market completely upended by the coronavirus pandemic.

The Land Bank is fortunate that the Toledo-Lucas County Port Authority, ConnecToledo, and the City of Toledo are ready and willing to be partners in order to return these buildings to productive use. But transforming these buildings will take more than just on-the-ground know-how; it will require in-depth analysis of their condition, the market for residential or other uses, and the feasibility and cost of converting the properties into new uses.

We believe the \$100,000 investment proposed by the Administration is a small, but necessary down payment on the future of these properties. The Land Bank is committed to matching these Toledo funds dollar-for-dollar and we believe our partners are ConnecToledo and the Toledo-Lucas County Port Authority are likely to do the same, in cash or in-kind.

Let’s create jobs, build value, and grow our population by bringing these assets back to life. Please consider supporting this \$100,000 investment in your upcoming budget considerations.

Sincerely yours,

David Mann
President & CEO

C: Brandon Sehlhorst, Commissioner of Economic Development, City of Toledo