

WHEREAS, the “SMART Analysis” is a tool by which the appropriation and expenditure of ARPA funds will be critically reviewed financially. The elements of the SMART Analysis include an evaluation and demonstration that the proposed use of APRA funds is/have:

- Sustainable in that it meets the City’s current needs without compromising the economic ability of future generations to meet their own needs;
- Meets White House/US Treasury Guidelines;
- Accountable so there is justification for the use of the funds, a clear responsibility of the City of Toledo to perform that activity, and an identified responsible person or party who will report on the status and outcome of the use of these funds;
- Return on Investment so there are specific and measurable results linked to the expenditure of federal funds that are quantitative, qualitative or both, and we have sought collaboration to minimize cost and maximize outcomes;
- Transparent in that the who, what, how, when and where of each dollar spent is clear; and

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SMART Analysis

Proposed ARPA Program or Project:	White Box Grant Program
Program or Project Description:	The WBG program helps property owners bring vacant commercial first-floor spaces, located in low- to moderate-income census tracts, up to current code to create a functional "white box" space ready for customization and occupancy by a business. The program provides a matching grant of \$25,000 to \$75,000 for first-floor, interior renovation expenses. Building owners are required to provide a 30% match and must either occupy the space as a business owner or actively market the space for lease.
Proposed Amount:	\$ 500,000

SMART Analysis Element	Program or Project Analysis and Explanation
Sustainable	Buildings which are improved and brought into compliance with current codes through the White Box Grant program will be returned to productive use, able to house small businesses, providing goods and services to their neighborhoods, for many years.
Meets Guidelines	The White Box Grant Program will reduce blight and vacancy as well as support small businesses in Toledo's low-to-moderate income neighborhoods, those disproportionately impacted by the Covid pandemic. These activities align with Treasury guidance for ARPA expenditures.
Accountable	Applications for program will be posted on the City of Toledo website. The Economic Development Department's independent, Incentive Review Committee, comprised of private citizens from various sectors of the business community will review grant applications, and the Law Department, Director of Economic Development and Mayor will approve final grant agreements.
Return on Investment	The expenditure of \$500,000 will result in now-vacant and blighted buildings being returned to use. Small businesses occupying these buildings will create jobs, adding to the income tax base and bringing goods and services to disinvested neighborhoods.
Transparent	The Zoom Grants platform will be utilized for applications and monitoring, assuring that up-to-date reporting on grants awarded and funds expended will be available upon requested.