

SMART Analysis for Proposed ARPA Program or Project:

Land Bank Transformative Brownfield Redevelopment Projects

Program Description: The City and Lucas County Land Bank have partnered to apply for several state grant programs for the transformation of some of the most blighted buildings and most under-utilized sites. The Lucas County Land Bank has been awarded \$11,547,437 in state grant funding for eight transformative brownfield redevelopment projects. The \$7,574,152 of ARPA funding is the local match that is required to leverage the secured state grant funding.

Proposed Amount: \$7,574,152

SMART Analysis Element Program Analysis and Explanation

Sustainable: Redevelopment of brownfield sites is sustainable as it preserves undeveloped land and eliminates the need to upgrade or extend infrastructure to support new development. The City is leveraging \$11.5 million in state grant funding for the projects, which reduces the amount of local funding required. These are one-time expenses that will correct the issue and eliminate the need for future funding for environmental remediation and demolition.

Meets Guidelines: The U.S. Department of the Treasury issued a Final Rule regarding the use of American Rescue Plan Act. The Final Rule specifically identified environmental remediation and demolition of vacant or abandon properties as eligible uses of the federal funding.

Accountable: The City of Toledo will enter into an amended Agreement with the Lucas County Land Bank which requires reporting of the uses of funds.

Return on Investment: In October 2022, the Greater Ohio Policy Center released a White Paper titled, "The Benefit of Brownfields: Analysis of the Brownfield Remediation Fund's Round I Awards." The analysis concluded that historically there has been a five to one return on state grant funding for brownfield redevelopment projects. This

proactive investment will position these eight sites for further investment and job creation that will increase the City's return on its investment.

Transparent: The Department of Economic Development will manage contract compliance with the Lucas County Land Bank, and will make data available to Council as requested.