

## WONDER TOLEDO



### FINANCE FUND INVESTMENT IMPACT:

- Created 33 new residential units near downtown Toledo
- Created 14,000 square feet of commercial space and 11,000 square feet of garage space for tenants
- Created 52 construction jobs

### Finance Fund Small Business Lending Supports Redevelopment of Historic Wonder Bread Factory into Modern Mixed-Use Facility in Toledo

Located in the heart of the Vistula neighborhood adjacent to downtown Toledo, the former Wonder Bread Factory has long sat abandoned and underutilized. Built in 1924, the Wonder Bread property is listed on the National Register of Historic Places and is located in the commercial Summit Street corridor. Finance Fund collaborated to play a necessary role in turning this historic site into a modern mixed-use facility for residential and commercial tenants.

Finance Fund provided financing for ARK Development, a Toledo-based woman- and Black-owned business, to redevelop this historic building into 33 units of affordable rental housing, 4,000 square feet of commercial space, and over 11,000 square feet of garage and storage space for incoming tenants.

ARK Development will move their 15-employee operation into the building. The renovation of this historic site will play a pivotal role in strengthening the Summit Street commercial district. Project partners also included the City of Toledo, the Lucas County Land Bank, ProMedica, and Local Initiatives Supporting Corporation (LISC).

**“The historic Vistula neighborhood is critically important to our city and is well positioned to benefit from the great resurgence of investment downtown in recent years. This mixed-use redevelopment project is a significant investment for Vistula and an important catalyst for similar economic development and job creation,”**

– Toledo Mayor Wade Kapszukiewicz

Vistula is Toledo’s oldest neighborhood and is located in the Ohio House of Representatives’ 44th District, in which residents experience a 34% poverty rate and where over 56% of rental households are unaffordable to the occupants living in them.

*Project Address: 1119 North Summit Street  
Toledo, OH 43604*

9th Congressional District  
44th Ohio House District  
11th Ohio Senate District