



MEDIA STATEMENT

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Toledo Museum of Art to Acquire and Steward Museum Place Residences

TOLEDO, Ohio – As part of its long-standing interest in Toledo’s Historic Old West End, the Toledo Museum of Art (TMA) is seeking to acquire the Museum Place Residences and act as stewards of the properties in the community’s interest.

The Museum Place Residences are located in Toledo’s Old West End Historic District adjacent to the Museum’s campus, and consist of five buildings currently operating as residential apartment units, three of which are on the National Register of Historic Places.

Due to approximately \$3.5 million in debt and unpaid taxes, the property will otherwise have to be foreclosed. The proposal is to transfer the property from the City of Toledo to the Lucas County Land Bank and then to the Museum through a deed in lieu of foreclosure, with a transaction cost of \$1.

Once ownership is transferred, TMA will assume the costs of improvements and maintenance and act as stewards of the property.

With a \$25,200 Toledo-Lucas County Port Authority grant, TMA conducted a nearly two-year assessment of the disposition of the Museum Place complex with close involvement from the Museum’s Board of Directors.

“As a result of the exploration, the Museum determined that pursuing ownership of Museum Place and considering redevelopment opportunities for the property over several years, will improve the neighborhood and quality of life for our neighbors,” said Museum Director Brian Kennedy. “This decision keeps the property under local management and supports goals for the surrounding neighborhood and the greater Toledo area by encouraging economic development and positively impacting the natural environment. Since our founding in 1901, the Museum has grown to encompass

six buildings across a park-like setting of 36 acres, protecting and preserving the area. Enhancements to the Museum Place Residences as part of our campus will further our reputation as an inspirational neighborhood oasis developed to the benefit of our community.”

The current tenants of Museum Place Residences will remain in their homes. The Museum will develop a subsidiary to hold the properties, and TMA will contract with a property management company to oversee the buildings. Any redevelopment that occurs will respect the historic character of the Museum Place architecture, its place on the National Register of Historic Places and of the neighborhood at large.

The Museum will host community information meetings in the coming months to answer questions about the acquisition of the Museum Place parcels and plans for improvement. Details of future community meetings—as well as an inclusive process of community involvement—will be announced publicly and posted to www.toledomuseum.org.

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The Toledo Museum of Art is a nonprofit arts institution funded through individual donations, foundation grants, corporate sponsorships and investments. The Ohio Arts Council helps fund programs at the Toledo Museum of Art through a sustainability grant program that encourages economic growth, educational excellence and cultural enrichment for all Ohioans. Glass Pavilion® and Toledo Museum of Art Glass Pavilion® are registered service marks.

Admission to the Museum is free. The Museum is open Tuesday and Wednesday, 10 a.m. to 4 p.m.; Thursday and Friday, 10 a.m. to 9 p.m.; Saturday, 10 a.m. to 5 p.m.; Sunday, Noon to 5 p.m.; and is closed Monday and major holidays. Thursday evening hours are sponsored by Huntington Wealth Advisors. Friday evening hours are made possible by Fifth Third Bank.

The Museum is located at 2445 Monroe Street at Scottwood Avenue, just west of the downtown business district and one block off I-75 with exit designations posted. For general information, visitors can call 419-255-8000 or 800-644-6862, or visit toledomuseum.org.