



- 4. Storage
- 5. Private Office
- 6. Private Office
- 7. Private Office
- 8. Client Car Bay
- 9. Reception
- 10. Storage
- 11. Reception

After many years of research and deliberation, your Toledo Police Federal Credit Union, has made the decision that our Heatherdowns location cannot fulfill the current and future needs of our credit union. A lot of time and careful consideration has gone into this process and combined with the help of the board, the city, and the mayor's office, we are potentially reviewing a property located only a few blocks from our present office on Heatherdowns Boulevard.

We look forward to providing you updates and more accurate timelines as they become available. But we want to assure you, we are the Toledo Police Federal Credit Union and in Toledo is where we always wanted to stay. Specifically, where everyone has come to know and count on us here in the South End. The location we are presently reviewing is 2340 S. Reynolds road, the site of the old Clarion Hotel that was torn down a few years ago. This is located 1.6 miles down the road, just north of the intersection of Heatherdowns and Reynolds, immediately north of the IU-OE Local 18's brand new multi-million-dollar administration building. While we still will be holding inspections and environmental studies of the property, we hope that this location will hold the potential to be the new site of our office.

One of the main drivers of this decision was COVID-19 and our lack of a drive thru for our members. All throughout the pandemic, we knew it would be essential to have a facility that keeps our members and our employees safe. Let us assure you, any new facility will feature drive thru lanes for our members. The other issue we need to address, is our need for additional space. Space that can accommodate the technology we need to implement to handle the new technologies we will be rolling out. This will give us the opportunity to build the back office infrastructure needed to truly serve our members both in-person and virtually through online services.

We initially looked to renovate our existing building, but this proved too great a challenge to 1) remain open for our members during the construction process and 2) incorporate a drive thru with our need for space on our existing lot.

We also looked at leasing as well as renovating an existing structure, but we have been unable to locate a property that would meet all our needs or a lease deal that would have been a good business decision for our credit union.

The city is currently offering us a tax abatement for 15 years which greatly decreases the cost of this venture. While we are merely in the early stages to see if this property will work for us, it is our intention that should construction move forward, our members will feel no impact or service interruption for their day-to-day banking activities at the Heatherdowns location. Should things look good in all the inspections, environmental studies, and should we receive favorable and economical bids for construction, it is possible to potentially begin breaking ground in late 2021 or early 2022.

