

# CITY OF MILWAUKEE FISCAL NOTE

A) DATE 07/07/04

FILE NUMBER: \_\_\_\_\_

Original Fiscal Note  Substitute

SUBJECT: Resolution declaring the vacant, tax-deed lots at 161-63 and 165-69 South 1st Street surplus to municipal needs and accepting an Option to Purchase from Vetter Denk Properties for mixed-use development in the 12th Aldermanic District.

B) SUBMITTED BY (Name/title/dept./ext.): Martha Brown, Acting Commissioner, Department of City Development

C) CHECK ONE:  ADOPTION OF THIS FILE AUTHORIZES EXPENDITURES  
 ADOPTION OF THIS FILE DOES NOT AUTHORIZE EXPENDITURES; FURTHER COMMON COUNCIL ACTION NEEDED. LIST ANTICIPATED COSTS IN SECTION G BELOW.  
 NOT APPLICABLE/NO FISCAL IMPACT.

D) CHARGE TO:  DEPARTMENT ACCOUNT (DA)  CONTINGENT FUND (CF)  
 CAPITAL PROJECTS FUND (CPF)  SPECIAL PURPOSE ACCOUNTS (SPA)  
 PERM. IMPROVEMENT FUNDS (PIF)  GRANT & AID ACCOUNTS (G & AA)  
 OTHER (SPECIFY)

| E) PURPOSE        | SPECIFY TYPE/USE   | ACCOUNT     | EXPENDITURE | REVENUE                                | SAVINGS |
|-------------------|--|-------------|-------------|--|---------|
| SALARIES/WAGES:   |  |             |             |  |         |
|                   |  |             |             |  |         |
| SUPPLIES:         |  |             |             |  |         |
|                   |  |             |             |  |         |
| MATERIALS:        |  |             |             |  |         |
|                   |  |             |             |  |         |
| NEW EQUIPMENT:    |  |             |             |  |         |
|                   |  |             |             |  |         |
| EQUIPMENT REPAIR: |  |             |             |  |         |
|                   |  |             |             |  |         |
| OTHER:            | Reserve For Tax Deficit Fund   | 0001-334106 |             | Unknown until sale expenses are known. |         |
|                   | 20 percent disposition cost reimbursement to RACM plus other sale expenses |             |             | Unknown until sale expenses are known. |         |
| <b>TOTALS</b>     |  |             |             | \$145,000                              |         |

F) FOR EXPENDITURES AND REVENUES WHICH WILL OCCUR ON AN ANNUAL BASIS OVER SEVERAL YEARS CHECK THE APPROPRIATE BOX BELOW AND THEN LIST EACH ITEM AND DOLLAR AMOUNT SEPARATELY.

|                                    |                                    |
|------------------------------------|------------------------------------|
| <input type="checkbox"/> 1-3 YEARS | <input type="checkbox"/> 3-5 YEARS |
| <input type="checkbox"/> 1-3 YEARS | <input type="checkbox"/> 3-5 YEARS |
| <input type="checkbox"/> 1-3 YEARS | <input type="checkbox"/> 3-5 YEARS |

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

|  |
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|  |
|  |
|  |

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE