

# CITY OF MILWAUKEE FISCAL NOTE

A) DATE 07/12/2006

FILE NUMBER: 060410

Original Fiscal Note  Substitute

SUBJECT: Resolution declaring the City-owned vacant lots at 2346, 2348 and 2376-78 North 21st Street surplus to municipal needs and authorizing their sale to Phillip Katz–Project Development, LLC, for residential construction, in the 15th Aldermanic District.

B) SUBMITTED BY (Name/title/dept./ext.): Rocky Marcoux, 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:            | Offer to Purchase – 3 vacant lots | Reserve For Tax Deficit Fund |             | \$10,800 (less closing expenses and a 25% disposition cost reimbursement to RACM) |         |
|                   |                                   |                              |             |   |         |
|                   |                                   |                              |             |   |         |
| <b>TOTALS</b>     |                                   |                              |             | \$10,800  |         |

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