

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** June 19, 2007

FILE NUMBER: _____

Original Fiscal Note Substitute

SUBJECT: Resolution approving the Land Disposition Report for the properties between 20th and 24th Streets and North Avenue to Brown Street for sale to a for-profit corporation comprised of Legacy Midwest Renewal Corporation, Irgens Development Partners, and Williams Development Corporation for residential development, in the 15th Aldermanic District.

B) **SUBMITTED BY (Name/title/dept./ext.):** Joel T. Brennan, Assistant Executive Director-Secretary

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:	The Developer will purchase 68 building lots for \$118,000. After a 30% RACM development fee is deducted, the net proceeds will go to the CDGA or the Reserve For Tax Deficit Fund.				
TOTALS					

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:

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE