

LRB - FISCAL SECTION ANALYSIS**JULY 28, 2003****ECONOMIC DEVELOPMENT COMMITTEE****ITEM 3, FILE 030482****EMMA J. STAMPS**

File #030482 is a resolution authorizing a Public Improvement Development and Maintenance Agreement for the Lincoln Village Business Association (Lincoln Avenue Streetscaping) between the City of Milwaukee and the Lincoln Village Business Association. (DCD)

Background

1. Since 1996, the Lincoln Village Business Association ("LVBA") has invested time and resources into the improvement of the Lincoln Avenue commercial neighborhood district.
2. Historically, the City of Milwaukee has financially supported the Association's initiatives.
3. On November 26, 2002, the Common Council authorized a \$5,000 Neighborhood Commercial District Street Improvement Fund grant to the LVBA to install banners on West Lincoln Avenue between South 5th and 20th Streets.

Discussion

1. The LVBA, having undertaken the Lincoln Avenue Commercial District Enhancement project, is proposing to extend public improvements along Lincoln Avenue in the existing Lincoln Avenue commercial neighborhood district.
2. The LVBA seeks \$250,000 for the purpose of installing Milwaukee lantern and harp style lighting, gateway signage, and other streetscape amenities along West Lincoln Avenue between South 7th and 20th streets.
3. The LVBA plans to raise and invest \$93,000 toward the proposed enhancements.
4. Exhibit A in the file shows an Association tally of \$53,000 in total commitments as of July 1, 2003.

Fiscal Impact

Adoption of this file authorizes a \$250,000 fund transfer and expenditure from the 2003 Development Fund capital account for public improvement purposes along Lincoln Avenue.

The City contribution accounts for 72% of the overall project costs.

As of July 22, 2003, the DCD spreadsheet reports a Development Fund balance of \$3,121,398 in account UR03390000. Approximately \$2,650,000 is earmarked for 2003 projects and the remainder will support 2004 projects.

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