

AMENDMENT BY ALD. ZIELINSKI AND BAUMAN

TO FILE NO. 110372 VERSION: SUBSTITUTE 2

TITLE: Substitute resolution approving The Milwaukee Streetcar project, as described in the Draft Environmental Assessment, and authorizing the Commissioner of Public Works to take various actions to advance this project and appropriating funds for the project, with the City cost of this project estimated to be \$9.7 million and the total estimated cost at \$64.6 million.

ITEM NO. 2 COMMITTEE: STEERING & RULES

TEXT OF AMENDMENT

Amend the 11th "Whereas" clause to read as follows:

Whereas, The annual operations and maintenance cost for the streetcar system is estimated at \$2.65 million, which would be offset by potential sponsorships and advertisements estimated at \$250,000 and farebox revenues estimated at \$590,000, leaving approximately \$1.85 million to be funded from City parking revenues or such other revenue sources that may become available between now and 2014, when streetcar operations would commence >> except that the City share of operating costs shall not exceed the incremental property tax revenues generated by growth in the assessed value of property in the corridor served by The Milwaukee Streetcar<< ; and

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