

CITY OF MILWAUKEE FISCAL NOTE

A) DATE May 12, 2010

FILE NUMBER: 091567

Original Fiscal Note Substitute

SUBJECT: Resolution approving Amendment No. 1 to the Project Plan for Tax Incremental District No. 70, 735 North Water Street, in the 4th Aldermanic District.

B) SUBMITTED BY (Name/title/dept./ext.): Rocky Marcoux, Commissioner, DCD

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) TID No. 70

E) PURPOSE	SPECIFY TYPE/USE	ACCOUNT	EXPENDITURE	REVENUE	SAVINGS
SALARIES/WAGES:	Administration of the TID, including consultant fees	1910-TD07080000	\$ 120,000		
SUPPLIES:					
MATERIALS:					
NEW EQUIPMENT:					
EQUIPMENT REPAIR:					
OTHER:	Riverwalk Improvements – Public Access Easement	1910-TD07080000	\$1,553,992		
	Redevelopment of buildings at 735 & 731 N Water Street	1910-TD07080000	\$1,500,000		
TOTALS	Riverwalk improvements & redevelopment of buildings at 731 & 735 N Water Street		\$3,173,992		

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 checked="" type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	\$1,673,992
<input type="checkbox"/> 1-3 YEARS	<input checked="" type="checkbox"/> 3-5 YEARS	\$1,500,000
<input type="checkbox"/> 1-3 YEARS	<input type="checkbox"/> 3-5 YEARS	

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:
 None

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:
 City's Riverwalk contribution in exchange for a permanent public access easement in an amount not to exceed \$1,553,992 plus City's gap financing contribution of \$1,500,000 for the redevelopment of the buildings at 735 & 731 N Water plus \$120,000 in DCD administration.

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE