



City of Milwaukee Fiscal Impact Statement

A **Date** 5/27/2026 **File Number** 260053 **Original** **Substitute**

Subject .Resolution authorizing the acceptance of an unsolicited offer to purchase from Maxon Industries, Inc. for the portion of the City-owned tax deed property at 6600 N. Teutonia Avenue, in the 1st Aldermanic District.

B **Submitted By (Name/Title/Dept./Ext.)** Lafayette Crump, Commissioner, DCD, x5800

C **This File**

- Increases or decreases previously authorized expenditures.
- Suspends expenditure authority.
- Increases or decreases city services.
- Authorizes a department to administer a program affecting the city's fiscal liability.
- Increases or decreases revenue.
- Requests an amendment to the salary or positions ordinance.
- Authorizes borrowing and related debt service.
- Authorizes contingent borrowing (authority only).
- Authorizes the expenditure of funds not authorized in adopted City Budget.

D **Charge To**

- Department Account
- Capital Projects Fund
- Debt Service
- Other (Specify) Tax Deficit Fund
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue
E	Salaries/Wages		\$0.00	\$0.00
			\$0.00	\$0.00
	Supplies/Materials		\$0.00	\$0.00
			\$0.00	\$0.00
	Equipment		\$0.00	\$0.00
			\$0.00	\$0.00
	Services		\$0.00	\$0.00
			\$0.00	\$0.00
	Other	Property sale proceeds (see Section H)	\$0.00	\$125,000.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$125,000.00

F Assumptions used in arriving at fiscal estimate. _____

G 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	_____

H List any costs not included in Sections D and E above. _____

At Closing, subtracted from the sale proceeds and retained by the City of Milwaukee will be the amount of property taxes, interest, and fees owed; and all costs and expenses incurred. Retained funds will be distributed between the Redevelopment Authority of the City of Milwaukee and the City's Tax Deficit Fund, with the balance of the proceeds, if any, to be returned to the former owner.

I Additional information. _____

J This Note Was requested by committee chair.