City of Milwaukee Fiscal Impact Statement

A

Date	5/18/2021	**File Number**	210157

☒ **Original** ☐ **Substitute**

Subject Resolution approving a Land Disposition Report and authorizing the sale of the City-owned property at 128 East Burleigh Street to Valor Creative Collective LLC, in the 6th 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)
- ☐ Contingent Fund
- ☐ Special Purpose Accounts
- ☐ Grant & Aid Accounts

E

Purpose	Specify Type/Use	Expenditure	Revenue
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	$3,000.00
		$0.00	$0.00
TOTALS		$ 0.00	$3,000.00

| 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. |

☐ **1-3 Years**   ☐ **3-5 Years**

☐ **1-3 Years**   ☐ **3-5 Years**

☐ **1-3 Years**   ☐ **3-5 Years**

| H | **List any costs not included in Sections D and E above.** | The property sale proceeds, less sale and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund. |

| I | **Additional information.** |

| J | **This Note**   ☐ **Was requested by committee chair.** |