



City of Milwaukee Fiscal Impact Statement

A	Date <u>9/9/2024</u>	File Number <u>240663</u>	<input type="checkbox"/> Original	<input checked="" type="checkbox"/> Substitute
	Subject <u>Substitute resolution authorizing the sale and approving sale of the City owned and Environmental Collaboration Office maintained property at 118-130 West Nash Street to Five Points Neighborhood Association, in the 6th Aldermanic District.</u>			

B	Submitted By (Name/Title/Dept./Ext.) <u>Tess Wynn, Real Estate Sales Specialist, Department of City Development, x5838</u>
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C	This File	<input checked="" type="checkbox"/> Increases or decreases previously authorized expenditures.
		<input type="checkbox"/> Suspends expenditure authority.
		<input type="checkbox"/> Increases or decreases city services.
		<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.
		<input checked="" type="checkbox"/> Increases or decreases revenue.
		<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.
		<input type="checkbox"/> Authorizes borrowing and related debt service.
		<input type="checkbox"/> Authorizes contingent borrowing (authority only).
		<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.

D	Charge To	<input checked="" type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
		<input type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts
		<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts
		<input checked="" type="checkbox"/> Other (Specify) <u>Delinquent Tax Fund</u>	

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 I)	\$0.00	\$2.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$ 2.00

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. _____

Through sale of the space, ECO will be able to save the estimated \$4,200 in annual maintenance costs in 2025 and beyond (maintaining the 118-130 W Nash St green space carried an actual cost of \$3,875 in 2023)

I Additional information. _____

The sale proceeds, minus a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

J This Note Was requested by committee chair.