

CITY OF MILWAUKEE FISCAL NOTE

A) DATE June 25, 2007

FILE NUMBER: 070376

Original Fiscal Note Substitute

SUBJECT: Resolution approving the Land Disposition Report for the properties at 2540-50 and 2556 North Dr. Martin Luther King Jr. Drive for sale to Monsanto Plaza, LLC for mixed-use development, in the 6th Aldermanic District.

B) SUBMITTED BY (Name/title/dept./ext.): Joel T. Brennan, Assistant Executive Director-Secretary

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)

| E) PURPOSE | SPECIFY TYPE/USE | ACCOUNT | EXPENDITURE | REVENUE | SAVINGS |
|-------------------|--------------------|---------|-------------|---|---------|
| SALARIES/WAGES: | | | | | |
| | | | | | |
| SUPPLIES: | | | | | |
| | | | | | |
| MATERIALS: | | | | | |
| | | | | | |
| NEW EQUIPMENT: | | | | | |
| | | | | | |
| EQUIPMENT REPAIR: | | | | | |
| | | | | | |
| OTHER: | Option to Purchase | | | \$70,000 (\$6,300 – CDBG; \$10,000 – Reserve For Tax Deficit Fund; \$21,000 – RACM Development Fee; \$32,700 – RACM General Fund) | |
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| | | | | | |
| TOTALS | | | | \$70,000 | |

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 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 |

G) LIST ANY ANTICIPATED FUTURE COSTS THIS PROJECT WILL REQUIRE FOR COMPLETION:

H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

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PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE