

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** December 11, 2007

FILE NUMBER: _____

Original Fiscal Note Substitute

SUBJECT: Resolution approving the Land Disposition Report for the Redevelopment Authority-owned properties in the vicinity of North 27th Street and West Lisbon Avenue for sale to Midtown Terrace, LLC, a joint venture between Vanguard Group, LLC and the Commonwealth Companies, for residential development, in the 15th Aldermanic District.

B) **SUBMITTED BY (Name/title/dept./ext.):** Rocky Marcoux, 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:	Sale of properties.	CBGA or Reserve For Tax Deficit Fund		\$32,500 (less sale expenses & 30% fee to RACM)	
TOTALS				\$32,500	

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:

PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE