

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** September 22, 2009

FILE NUMBER: _____

Original Fiscal Note Substitute

SUBJECT: Resolution approving the blight designation and acquisition of the City-owned brownfield at 1027 North Edison Street for acquisition and remediation by the Redevelopment Authority of the City of Milwaukee, authorizing assignment to the Redevelopment Authority of the City's Option to Purchase with Edison Green, LLC and authorizing acceptance of public access and utility easements, in the 4th Aldermanic District.

B) **SUBMITTED BY (Name/title/dept./ext.):** David P. Misky, 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	General Fund		\$512,000 (less sale expenses and a 30% fee to RACM)	
TOTALS					

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