



# City of Milwaukee Fiscal Impact Statement

**A** **Date** 3/22/2012 **File Number** 111405  **Original**  **Substitute**

**Subject** Substitute resolution authorizing a Purchase, Sale and Development Agreement for the East Library at 1910 East North Avenue with HSI Properties, LLC to approve sale of the property, redevelopment of a mixed-use building and acquisition of the new East Library condominium unit, in the 3rd Aldermanic District.

**B** **Submitted By (Name/Title/Dept./Ext.)** Rocky Marcoux, 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) Library Fund
- Contingent Fund
- Special Purpose Accounts
- Grant & Aid Accounts

	Purpose	Specify Type/Use	Expenditure	Revenue	
<b>E</b>	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	Gross Sale Price to be used for sale and purchase expenses; remaining funds, if any, will be deposited in the Library Fund.		\$0.00	\$20,000.00
				\$0.00	\$0.00
	<b>TOTALS</b>		<b>\$ 0.00</b>	<b>\$20,000.00</b>	

**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. \_\_\_\_\_

**I**

Additional information. \_\_\_\_\_

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