

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** January 16, 2007

FILE NUMBER: 061252

Original Fiscal Note Substitute

SUBJECT: Resolution accepting vacant land located at 2207-11, 2213-15, 2217-19, 2221-23 and 2225-31 North Teutonia Avenue from the Housing Authority of the City of Milwaukee, declaring it along with vacant City-owned land at 1204-06, 1210 and 1214 West North Avenue surplus and approving the Land Disposition Report for sale to Prince Hall Village, LLC, for mixed-use development, in the 15th 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:	The Developer will purchase vacant land				
	for \$150,000. After sales expenses and the				
	RACM disposition fee is deducted, the net				
TOTALS	proceeds will go to CDGA or the Reserve For Tax Deficit Fund.				

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