

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** December 16, 2008

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 Lisbon Terrace, LLC, for affordable housing 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:**

| | |
|--|---|
| <input type="checkbox"/> DEPARTMENT ACCOUNT (DA) | <input type="checkbox"/> CONTINGENT FUND (CF) |
| <input type="checkbox"/> CAPITAL PROJECTS FUND (CPF) | <input type="checkbox"/> SPECIAL PURPOSE ACCOUNTS (SPA) |
| <input type="checkbox"/> PERM. IMPROVEMENT FUNDS (PIF) | <input type="checkbox"/> GRANT & AID ACCOUNTS (G & AA) |
| <input type="checkbox"/> OTHER (SPECIFY) | |

| E) PURPOSE | SPECIFY TYPE/USE | ACCOUNT | EXPENDITURE | REVENUE | SAVINGS |
|--------------------------|---------------------|-----------------------------------|-------------|--|---------|
| SALARIES/WAGES: | | | | | |
| | | | | | |
| SUPPLIES: | | | | | |
| | | | | | |
| MATERIALS: | | | | | |
| | | | | | |
| NEW EQUIPMENT: | | | | | |
| | | | | | |
| EQUIPMENT REPAIR: | | | | | |
| | | | | | |
| OTHER: | Sale of properties. | DPW Parking Fund and/or CDBG Fund | | \$32,500 (less sale expenses & a 30% disposition cost reimbursement 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:**

| |
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| |
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H) COMPUTATIONS USED IN ARRIVING AT FISCAL ESTIMATE:

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PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE