

CITY OF MILWAUKEE FISCAL NOTE

A) **DATE** November 14, 2006

FILE NUMBER: 061026

Original Fiscal Note Substitute

SUBJECT: Resolution approving the blight designation and acquisition of the City-owned vacant lots at 1408-1420 West Center Street by the Redevelopment Authority and approving the Land Disposition Report for these properties and the Redevelopment Authority-owned properties in the 2700 block of North Teutonia Avenue for sale to GFG Real Estate and Horizon Development Group 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:	Option to Purchase	Reserve For Tax Deficit Fund & Block Grant		\$154,800 less sale expenses & 25% 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