



# City of Milwaukee Fiscal Impact Statement

**Date** 2/16/2012 **File Number** 111403 ☒ **Original** ☐ **Substitute**

**A**

**Subject** Resolution accepting an unsolicited proposal from McNeil Property Management, LLC to purchase the City-owned properties at 2501-2509 West North Avenue for commercial and residential development, in the 15th 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) Reserve For Tax Deficit Fund
  - ☐ Contingent Fund
  - ☐ Special Purpose Accounts
  - ☐ Grant & Aid Accounts

**E**

Purpose	Specify Type/Use	Expenditure	Revenue
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	Offer to Purchase	\$0.00	\$5,000.00
		\$0.00	\$0.00
TOTALS		\$ 0.00	\$5,000.00

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

Sale expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee will be deducted from the sales proceeds.

**I**

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

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