

## CITY OF MILWAUKEE FISCAL NOTE

A) DATE September 13, 2006FILE NUMBER: 051272Original Fiscal Note ☐ Substitute ☒

**SUBJECT:** Substitute resolution approving the Land Disposition Report for the properties between 20th and 24th Streets and North Avenue to Brown Street for sale to a for-profit corporation comprised of Legacy Midwest Renewal Corporation, Irgens Development Partners and Williams Development Corporation for residential 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 68 building lots |         |             |         |         |
|                   | for \$118,000. After the RACM development    |         |             |         |         |
|                   | fee is deducted, the net proceeds will go to |         |             |         |         |
| TOTALS            | 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:

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PLEASE LIST ANY COMMENTS ON REVERSE SIDE AND CHECK HERE ☐