



City of Milwaukee Fiscal Impact Statement

A	Date	9/9/2015	File Number	150519	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	Substitute resolution declaring the City-owned property at 371 East Ward Street surplus to municipal needs and authorizing the sale to Dermond Property Investments LLC for mixed-use commercial and residential development, in the 14th Aldermanic District.				

B	Submitted By (Name/Title/Dept./Ext.)	Rocky Marcoux, Commissioner, DCD, x5800
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C	This File	<input type="checkbox"/> Increases or decreases previously authorized expenditures.
	<input type="checkbox"/> Suspends expenditure authority.	
	<input type="checkbox"/> Increases or decreases city services.	
	<input type="checkbox"/> Authorizes a department to administer a program affecting the city's fiscal liability.	
	<input checked="" type="checkbox"/> Increases or decreases revenue.	
	<input type="checkbox"/> Requests an amendment to the salary or positions ordinance.	
	<input type="checkbox"/> Authorizes borrowing and related debt service.	
	<input type="checkbox"/> Authorizes contingent borrowing (authority only).	
	<input type="checkbox"/> Authorizes the expenditure of funds not authorized in adopted City Budget.	

D	Charge To	<input type="checkbox"/> Department Account	<input type="checkbox"/> Contingent Fund
	<input type="checkbox"/> Capital Projects Fund	<input type="checkbox"/> Special Purpose Accounts	
	<input type="checkbox"/> Debt Service	<input type="checkbox"/> Grant & Aid Accounts	
	<input checked="" type="checkbox"/> Other (Specify)	Parking Fund	

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	Option to Purchase	\$0.00	\$25,000.00
			\$0.00	\$0.00
	TOTALS		\$ 0.00	\$25,000.00

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. _____

The sale proceeds, less sale expenses and a 30 percent disposition cost reimbursement to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Department of Public Works Parking Fund.

I

Additional information. _____

JThis Note ☐ Was requested by committee chair.