

## **City of Milwaukee Fiscal Impact Statement**

| Date      | 11/9/2016   | File Number   | 160718   | ☐ Orig  | jinal 🖂   | Substitute   |
|-----------|---|---|--|---|---|--|
| Subject   | authorizing conveyance of the King Jr. Drive to the City of Milk Street and the City-owned vaca | Redevelopment A<br>waukee and auth<br>ant lots at 3323-2  | Authority-owned va<br>orizing its sale and<br>5 North 4th Street   | cant lot at 3306-10 N<br>the sale of the parki<br>and 3300-04 North D   | lorth Dr. Mar<br>ng lot at 3333   | tin Luther<br>3 North 4th  |
| Submitted | red By (Name/Title/Dept./Ext.)  Rocky Marcoux, Commissioner, DCD, x5800                         |   |  |   |   |  |
| This File | ☐ Increases or decrease   | s previously au   | thorized expendit  | ures.   |   |  |
|           | Suspends expenditure authority.   |   |  |   |   |  |
|           | ☐ Increases or decreases city services.   |   |  |   |   |  |
|           | Authorizes a department to administer a program affecting the city's fiscal liability.          |   |  |   |   |  |
|           |   | s revenue.  |  |   |   |  |
|           | Requests an amendm  | ent to the salary   | or positions ord   | nance.  |   |  |
|           | Authorizes borrowing and related debt service.  |   |  |   |   |  |
|           | Authorizes contingent borrowing (authority only).   |   |  |   |   |  |
|           | Authorizes the expend   | diture of funds r   | ot authorized in a   | dopted City Budge   | -t.   |  |
| Charge To | Department Account  |   |  | Contingent Fund   |   |  |
| Ü         |   |   |  | -   | ccounts   |  |
|           | ☐ Debt Service  |   |  | Grant & Aid Accou   | ints  |  |
|           | Other (Specify)   | W Parking Fund  | and Delinquent Tax   | Fund  |   |  |
|           | Subject  Submitted  This File   | Subject  Substitute resolution declaring authorizing conveyance of the King Jr. Drive to the City of Milk Street and the City-owned vaca Drive to MLK LLC for commerce.  Submitted By (Name/Title/Dept./Ext.)  This File   Increases or decrease   Suspends expenditure   Increases or decrease   Authorizes a department   Increases or decrease   Requests an amendm   Authorizes borrowing   Authorizes contingent   Authorizes the expendent   Capital Projects Fund   Debt Service | Subject  Substitute resolution declaring the City-owned pauthorizing conveyance of the Redevelopment A King Jr. Drive to the City of Milwaukee and authorized and the City-owned vacant lots at 3323-2 Drive to MLK LLC for commercial development,  Submitted By (Name/Title/Dept./Ext.)  Rocky Marcoux  This File  Increases or decreases previously au  Suspends expenditure authority.  Increases or decreases city services.  Authorizes a department to administed Increases or decreases revenue.  Requests an amendment to the salary Authorizes borrowing and related debtor Authorizes the expenditure of funds in Authorizes the expenditure of funds in Debt Service  Debt Service | Subject  Substitute resolution declaring the City-owned parking lot at 3333 Manuthorizing conveyance of the Redevelopment Authority-owned va King Jr. Drive to the City of Milwaukee and authorizing its sale and Street and the City-owned vacant lots at 3323-25 North 4th Street and Drive to MLK LLC for commercial development, in the 6th Alderma  Submitted By (Name/Title/Dept./Ext.)  Rocky Marcoux, Commissioner, Department By Suspends expenditure authority.  Increases or decreases previously authorized expendite authorizes a department to administer a program affect Increases or decreases revenue.  Requests an amendment to the salary or positions ording Authorizes borrowing and related debt service.  Authorizes contingent borrowing (authority only).  Authorizes the expenditure of funds not authorized in a Charge To  Department Account  Capital Projects Fund  Debt Service | Subject Substitute resolution declaring the City-owned parking lot at 3333 North 4th Street surp authorizing conveyance of the Redevelopment Authority-owned vacant lot at 3306-10 North 2 King Jr. Drive to the City of Milwaukee and authorizing its sale and the sale of the parking Street and the City-owned vacant lots at 3323-25 North 4th Street and 3300-04 North 2 Drive to MLK LLC for commercial development, in the 6th Aldermanic District.  Submitted By (Name/Title/Dept./Ext.)  Rocky Marcoux, Commissioner, DCD, x5800  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 fiscation 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 Budges.  Charge To  Department Account  Contingent Fund  Special Purpose A  Debt Service  Grant & Aid Account  Grant & Aid Account | Subject Substitute resolution declaring the City-owned parking lot at 3333 North 4th Street surplus to municial authorizing conveyance of the Redevelopment Authority-owned vacant lot at 3306-10 North Dr. Marking Jr. Drive to the City of Milwaukee and authorizing its sale and the sale of the parking lot at 3333 Street and the City-owned vacant lots at 3323-25 North 4th Street and 3300-04 North Dr. Martin Lutt Drive to MLK LLC for commercial development, in the 6th Aldermanic District.  Submitted By (Name/Title/Dept./Ext.)  Rocky Marcoux, Commissioner, DCD, x5800  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.  Charge To  Department Account  Contingent Fund  Capital Projects Fund  Debt Service  Grant & Aid Accounts |

|   | Purpose            | Specify Type/Use                            | Expenditure | Revenue     |
|---|--------------------|---|-------------|-------------|
|   | Salaries/Wages     |   | \$0.00      | \$0.00      |
|   |                    |   | \$0.00      | \$0.00      |
|   | Supplies/Materials |   | \$0.00      | \$0.00      |
| E |                    |   | \$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 (see<br>Section H below) | \$0.00      | \$58,000.00 |
|   |                    |   | \$0.00      | \$0.00      |
|   | TOTALS             |   | \$ 0.00     | \$58,000.00 |

| F                       | Assumptions used in arriving at fiscal estimate.   |   |  |  |  |
|-------------------------|--|---|--|--|--|
| G                       | For expenditures and revenues which will occur on an a below and then list each item and dollar amount separated and the separated are separated as a separated as a separated are separated a | nnual basis over several years check the appropriate box tely.  |  |  |  |
| Н                       | List any costs not included in Sections D and E above.   | The sale proceeds, less sale expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited with one-half to the Department of Public Works Parking Fund and one-half to the Delinquent Tax Fund. |  |  |  |
| Additional information. |  |   |  |  |  |
| J                       | This Note  |   |  |  |  |