



City of Milwaukee Fiscal Impact Statement

A	Date <u>11/9/2016</u>	File Number <u>160718</u>	<input type="checkbox"/> Original	<input checked="" type="checkbox"/> Substitute
	Subject Substitute resolution declaring the City-owned parking lot at 3333 North 4th Street surplus to municipal needs, authorizing conveyance of the Redevelopment Authority-owned vacant lot at 3306-10 North Dr. Martin Luther King Jr. Drive to the City of Milwaukee and authorizing its sale and the sale of the parking lot at 3333 North 4th Street and the City-owned vacant lots at 3323-25 North 4th Street and 3300-04 North Dr. Martin Luther King Jr. Drive to MLK LLC for commercial development, in the 6th Aldermanic District.			

B	Submitted By (Name/Title/Dept./Ext.) <u>Rocky Marcoux, Commissioner, DCD, x5800</u>
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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) <u>DPW Parking Fund and Delinquent Tax Fund</u>		

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 (see 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 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	_____

H 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.

I Additional information. _____

J This Note Was requested by committee chair.