



City of Milwaukee Fiscal Impact Statement

A	Date <u>11/14/2018</u>	File Number <u>181129</u>	<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject <u>Substitute resolution approving the Land Disposition Report for the Redevelopment Authority properties at 1025-27 North 26th Street and 2612-16 West State Street and the City of Milwaukee property at 2600 West State Street for conveyance to New State MKE LLC for assemblage and development, in the 4th Aldermanic District.</u>			

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.
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D	Charge To <input type="checkbox"/> Department Account <input type="checkbox"/> Contingent Fund <input checked="" 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>Delinquent Tax Fund</u>
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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	Property sale proceeds (see Section H)	\$0.00	\$2,000.00
		Grant (up to \$50,000) to Buyer for brownfield/environmental expenditures	\$50,000.00	\$0.00
	TOTALS		\$50,000.00	\$2,000.00

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 and marketing expenses and a 30 percent disposition fee to the Redevelopment Authority of the City of Milwaukee, shall be credited to the Delinquent Tax Fund.

I Additional information. _____

J This Note Was requested by committee chair.