



City of Milwaukee Fiscal Impact Statement

A	Date	8/20/2021	File Number		<input checked="" type="checkbox"/> Original	<input type="checkbox"/> Substitute
	Subject	Lease Agreement with Perch Point, LLC on behalf of Marek Landscaping, LLC for one (1) parcel of real property comprised of 0.87 acres on Port Milwaukee located approximately at 2452 S. Lincoln Memorial Drive.				

B	Submitted By (Name/Title/Dept./Ext.)	Adam Tindall-Schlicht/Director/Port Milwaukee/x8130/adam.tindall.schlicht@milwaukee.gov
----------	--------------------------------------	--

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

	Purpose	Specify Type/Use	Expenditure	Revenue	
E	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	Base Lease Revenue (Years 1 - 10)	\$0.00	\$252,200.00	
		Extension Lease Revenue (Years 11-50)	\$0.00	\$1,160,863.73	
		TOTALS		\$ 0.00	\$1,413,063.73

F Assumptions used in arriving at fiscal estimate. A minimum 2% increase in rent every five years throughout the length of the Lease.

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 checked="" type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	Base Lease (Years 1): \$15,600.00/year in revenue
<input type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	Base Lease (Years 2-5): \$26,000/year in revenue
<input type="checkbox"/> 1-3 Years	<input checked="" type="checkbox"/> 3-5 Years	Base Lease (Years 6-10): \$26,520/year in revenue

(Conservative estimate assumes minimum 2% PPI increase to be executed.)

Lease Extension (Years 11 - 50): \$29,021.59/average year in revenue
(Conservative estimate assumes minimum 2% PPI increase to be executed.)

H List any costs not included in Sections D and E above. _____

I Additional information. _____

J This Note Was requested by committee chair.