

MILWAUKEE COUNTY BOARD OF SUPERVISORS

DATE: 2/3/11

*Item 6*

AMENDMENT NO. 1

Resolution File No. 11-14(a)(a)

Ordinance File No.

*Failed  
4-12*

COMMITTEE: Economic and Community Development

OFFERED BY SUPERVISOR(S): Lipscomb

Add a new #9 at line 208 as follows:

9. In consideration of this payment extension, in recognition of a potential net present value reduction of up to \$342,616, and in order to incent the buyer to pay in a timely manner that most closely approximates the original timeline, the final payment shall include a catch-up payment equal to the actual change in net present value between the original payment schedule and actual schedule of all payments received. The calculation shall be made using the same formula (2% discount rate) as the fiscal note calculations for this resolution.