



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, June 8, 2021																					
Category:	PUBLIC HEARING																					
Type:	ACTION																					
Subject:	600 Elizabeth St.– 1) Public Hearing regarding a home property tax abatement request 2) Consideration of a resolution approving home property tax abatement.																					
Background Information:	<p>On May 25, 2021 a public hearing was called for and to be held on June 8, 2021 regarding a home property tax abatement request. Per M.S 469.1813 sub 5 The governing body of the political subdivision may approve an abatement under sections 469.1812 to 469.1815 only after holding a public hearing on the abatement. The property is located at 600 Elizabeth St. with an estimated market value of \$346,200 with the difference of improvement being \$313,500.</p> <p style="text-align: center;">27-143055-0 Scott & Lisa Mauch 600 Elizabeth St.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #76b82a; color: white;"> <th colspan="3" style="text-align: center;">HOMESTEAD TAX RATE</th> </tr> <tr style="background-color: #d9e1f2;"> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center;">2021 post build total value</th> <th style="width: 20%; text-align: center;">Difference of improvement</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">2021 prebuild raw land value</td> <td style="text-align: right;">32,700 \$</td> <td style="text-align: right;">\$</td> </tr> <tr> <td></td> <td style="text-align: right;">346,200.00</td> <td style="text-align: right;">313,500.00</td> </tr> <tr style="background-color: #d9e1f2;"> <td style="text-align: right;">taxes @ 2021 rates</td> <td style="text-align: center;">taxes @ 2021 rates</td> <td></td> </tr> <tr> <td style="text-align: right;">\$ 117.00</td> <td style="text-align: right;">\$ 2,026.00</td> <td style="text-align: right; background-color: #ffc000;">\$ 1,909.00</td> </tr> <tr> <td colspan="3" style="text-align: center;"><i>city portion only</i></td> </tr> </tbody> </table>	HOMESTEAD TAX RATE				2021 post build total value	Difference of improvement	2021 prebuild raw land value	32,700 \$	\$		346,200.00	313,500.00	taxes @ 2021 rates	taxes @ 2021 rates		\$ 117.00	\$ 2,026.00	\$ 1,909.00	<i>city portion only</i>		
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Fiscal Impact:	The approximate amount of assistance is \$1,909 a year or \$3,818 over a maximum period of 2 years as a Homestead.																					
Alternative/Variations:	None Recommended.																					
Recommendations:	<p>Recommendation #1- To Close the Public Hearing</p> <p>Recommendation #2- To approve the resolution approving home property tax abatement</p>																					