



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, April 9, 2019																																								
<b>Category:</b>	PUBLIC HEARING																																								
<b>Type:</b>	ACTION																																								
<b>Subject:</b>	305 Brussels Ct. – 2) Consideration of Resolution Number XXXX, Second Series, a resolution approving home property tax abatement.																																								
<b>Background Information:</b>	<p>On March 26, 2019 a public hearing was called for and to be held on April 9, 2019 regarding a home property tax abatement request.</p> <p>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.</p> <p>The property is located at 305 Brussels Ct. with an estimated market value of \$158,900 with the difference of improvement being \$146,900.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: red; color: white;"> <th colspan="4" style="text-align: center;">NON -HOMESTEAD TAX RATE</th> </tr> <tr style="background-color: #e1f5fe;"> <th style="width: 25%;">2018 pre build raw land value</th> <th style="width: 25%;">2019 post build total value</th> <th colspan="2" style="width: 50%;">Difference of improvement</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">12,000</td> <td style="text-align: right;">\$ 158,900.00</td> <td style="text-align: right;">\$</td> <td style="text-align: right;">146,900.00</td> </tr> <tr> <td style="text-align: right;">taxes @ 2019 rates</td> <td style="text-align: right;">taxes @ 2019 rates</td> <td></td> <td></td> </tr> <tr style="background-color: #fff9c4;"> <td style="text-align: right;">68.11</td> <td style="text-align: right;">\$ 902.00</td> <td style="text-align: right;">\$</td> <td style="text-align: right;"><b>833.89</b></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #c8e6c9;"> <th colspan="4" style="text-align: center;">HOMESTEAD TAX RATE</th> </tr> <tr style="background-color: #e1f5fe;"> <th style="width: 25%;">2018 pre build raw land value</th> <th style="width: 25%;">2019 post build total value</th> <th colspan="2" style="width: 50%;">Difference of improvement</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">12,000</td> <td style="text-align: right;">\$ 158,900.00</td> <td style="text-align: right;">\$</td> <td style="text-align: right;">146,900.00</td> </tr> <tr> <td style="text-align: right;">taxes @ 2019 rates</td> <td style="text-align: right;">taxes @ 2019 rates</td> <td></td> <td></td> </tr> <tr style="background-color: #fff9c4;"> <td style="text-align: right;">40.87</td> <td style="text-align: right;">\$ 772.00</td> <td style="text-align: right;">\$</td> <td style="text-align: right;"><b>731.13</b></td> </tr> </tbody> </table>	NON -HOMESTEAD TAX RATE				2018 pre build raw land value	2019 post build total value	Difference of improvement		12,000	\$ 158,900.00	\$	146,900.00	taxes @ 2019 rates	taxes @ 2019 rates			68.11	\$ 902.00	\$	<b>833.89</b>	HOMESTEAD TAX RATE				2018 pre build raw land value	2019 post build total value	Difference of improvement		12,000	\$ 158,900.00	\$	146,900.00	taxes @ 2019 rates	taxes @ 2019 rates			40.87	\$ 772.00	\$	<b>731.13</b>
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<b>Fiscal Impact:</b>	The approximate amount of assistance is \$833.89 a year or \$1,667.78 over a maximum period of 2 years as Non-Homestead or \$731.13 a year or \$1,462.26 over a maximum period of 2 years as a Homestead.																																								
<b>Alternative/ Variations:</b>	Not approve the request.																																								
<b>Recommendations:</b>	Recommendation #2 To approve Resolution Number XXXX, Second Series, a resolution approving home property tax abatement																																								