



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, December 8, 2020
Category:	PUBLIC HEARING
Type:	ACTION
Subject:	Border States Electric: 1) Public Hearing regarding a business tax abatement request. 2) Consideration of Resolution Number XXXX, Second Series, a resolution approving business tax abatement.
Background Information:	<p>The City and Border States Electric have exchanged draft purchase agreement for the purchase of 2.5 acres of land in order to allow for construction of a 13,200 square foot warehouse/distribution building with an approximate 20,00 outside yard.</p> <p>The EDA Board provided a recommendation to the Council to consider the tax abatement.</p>
Fiscal Impact:	Proposed tax abatement of not to exceed \$55,000 over 10 years. Purchase of the land/development is contingent on the tax abatement provided. Purchase price net the tax abatement = \$17,500
Alternative/Variations:	None Recommended
Recommendations:	<p>Recommendation No. 1: To Close the Public Hearing</p> <p>Recommendation No. 2: To Adopt a Resolution approving a business tax abatement.</p>