



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, April 13, 2021																		
Category:	CONSENT AGENDA																		
Type:	ACTION																		
Subject:	Call for a Public Hearing Regarding Proposed Property Tax Abatement at 905 Elizabeth St.																		
Background Information:	<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> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #76a532; color: white;"> <th colspan="3" style="text-align: center;">HOMESTEAD TAX RATE</th> </tr> <tr style="background-color: #d9e1f2;"> <th style="text-align: left;">2021 prebuild raw land value</th> <th style="text-align: left;">2021 post build total value</th> <th style="text-align: left;">Difference of improvement</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">62,900</td> <td style="text-align: right;">\$ 319,200.00</td> <td style="text-align: right;">\$ 256,300.00</td> </tr> <tr style="background-color: #d9e1f2;"> <td style="text-align: left;">taxes @ 2021 rates</td> <td style="text-align: left;">taxes @ 2021 rates</td> <td></td> </tr> <tr> <td style="text-align: right;">\$ 187.00</td> <td style="text-align: right;">\$ 1,851.00</td> <td style="text-align: right; background-color: #ffc000;">\$ 1,664.00</td> </tr> <tr style="background-color: #d9e1f2;"> <td colspan="3" style="text-align: center;"><i>city portion only</i></td> </tr> </tbody> </table>	HOMESTEAD TAX RATE			2021 prebuild raw land value	2021 post build total value	Difference of improvement	62,900	\$ 319,200.00	\$ 256,300.00	taxes @ 2021 rates	taxes @ 2021 rates		\$ 187.00	\$ 1,851.00	\$ 1,664.00	<i>city portion only</i>		
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Fiscal Impact:	NA																		
Alternative/ Variations:	NA																		
Recommendations:	To call for a public hearing for the proposed property tax abatement																		