



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, January 25, 2022																																																																																																										
Category:	PUBLIC HEARING																																																																																																										
Type:	ACTION																																																																																																										
Subject:	Public Hearing Regarding Proposed Commercial Property Tax Abatement at 1604 E. College Dr.																																																																																																										
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> <p style="text-align: center;">27-597001-0 Wayne's Tractor Repair 1604 E College Drive</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="text-align: center;">Wayne's Tractor</p> <p style="text-align: center; font-size: small;">CALCULATING 2021 EMV AS BASE - ONLY HAVING ABATEMENT ON IMPROVEMENT EMV</p> <table style="width: 100%; border-collapse: collapse; font-size: x-small;"> <tr> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;">EMV</td> <td style="width: 10%; text-align: center;">City Taxes</td> <td style="width: 10%; text-align: center;">County Taxes</td> <td style="width: 10%; text-align: center;">TOTAL TAX BILL</td> </tr> <tr> <td>Base EMV</td> <td style="text-align: right;">\$</td> <td style="text-align: right;">316,300.00</td> <td style="text-align: right;">\$ 3,291.00</td> <td style="text-align: right;">\$ 2,092.00</td> <td style="text-align: right;">\$ 9,109.00</td> </tr> <tr> <td>Improvement EMV</td> <td style="text-align: right;">\$</td> <td style="text-align: right;">307,700.00</td> <td style="text-align: right;">\$ 3,631.00</td> <td style="text-align: right;">\$ 2,308.00</td> <td style="text-align: right;">\$ 10,590.00</td> </tr> <tr> <td>Total EMV</td> <td style="text-align: right;">\$</td> <td style="text-align: right;">624,000.00</td> <td style="text-align: right;">\$ 6,922.00</td> <td style="text-align: right;">\$ 4,400.00</td> <td style="text-align: right;">\$ 19,699.00</td> </tr> </table> <table style="width: 100%; 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Recommendations :	<ol style="list-style-type: none"> 1. Close the public hearing for the proposed commercial tax abatement. 2. Consider the approval of resolution _____. 																																																																																																										