



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, May 25, 2021																					
Category:	CONSENT AGENDA																					
Type:	ACTION																					
Subject:	Call for a Public Hearing Regarding Proposed Property Tax Abatement at 600 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> <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> </thead> <tbody> <tr> <td style="width: 60%;">2021 prebuild raw land value</td> <td style="width: 20%; text-align: right;">2021 post build total value</td> <td style="width: 20%; text-align: right;">Difference of improvement</td> </tr> <tr> <td></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> <td>taxes @ 2021 rates</td> <td>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: #ffc107;">\$ 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 prebuild raw land value	2021 post build total value	Difference of improvement		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:	NA																					
Alternative/ Variations:	NA																					
Recommendations:	To call for a public hearing for the proposed property tax abatement.																					