



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, January 8, 2019														
Category:	PUBLIC HEARING														
Type:	ACTION														
Subject:	Consideration of Resolution Number XXXX, Second Series, a resolution approving home property tax abatement.														
Background Information:	On December 18, 2018 a public hearing was called for and to be held on January 8, 2018 regarding a home property tax abatement request.														
	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.														
	The property is located at 1103 Slate Street with an estimated market value of \$200,000 with the difference of improvement being \$165,000.														
	<table><tr><td>2018 pre-build raw land value</td><td>2019 post build total value</td><td>Difference of improvement</td></tr><tr><td>35,000</td><td>\$ 200,000.00</td><td>\$ 165,000.00</td></tr><tr><td>taxes @ 2019 rates</td><td>taxes @ 2019 rates</td><td></td></tr><tr><td>119.13</td><td>\$ 1,025.68</td><td>\$ 906.55</td></tr></table>			2018 pre-build raw land value	2019 post build total value	Difference of improvement	35,000	\$ 200,000.00	\$ 165,000.00	taxes @ 2019 rates	taxes @ 2019 rates		119.13	\$ 1,025.68	\$ 906.55
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119.13	\$ 1,025.68	\$ 906.55													
Fiscal Impact:	The approximate amount of assistance is \$906.55 a year or \$1,813.10 over a maximum period of 2 years.														
Alternative/ Variations:	Not approve the resolution.														
Recommendation:	Recommendation #2														
	To approve Resolution Number XXXX, Second Series, a resolution approving home property tax abatement														