



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, January 8, 2019																		
Category:	PUBLIC HEARING																		
Type:	ACTION																		
Subject:	Public Hearing regarding a home property tax abatement request.																		
Background Information:	<p>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.</p> <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>The property is located at 1103 Slate Street with an estimated market value of \$200,000 with the difference of improvement being \$165,000.</p> <table><tr><td colspan="2">2018 pre-build raw land value</td><td>2019 post build total value</td><td>Difference of improvement</td></tr><tr><td colspan="2">35,000</td><td>\$ 200,000.00</td><td>\$ 165,000.00</td></tr><tr><td colspan="2">taxes @ 2019 rates</td><td>taxes @ 2019 rates</td><td></td></tr><tr><td>119.13</td><td>\$</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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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 request.																		
Recommendations:	Recommendation #1 To Close the Public Hearing																		