



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, April 27, 2021																		
Category:	NEW BUSINESS																		
Type:	ACTION																		
Subject:	Call for a Public Hearing Regarding Proposed Property Tax Abatement at 1107 Slate 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; margin: 10px 0;"> <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: center;">2021 prebuild raw land value</th> <th style="text-align: center;">2021 post build total value</th> <th style="text-align: center;">Difference of improvement</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">35,000</td> <td style="text-align: right;">\$ 245,400.00</td> <td style="text-align: right;">\$ 210,400.00</td> </tr> <tr style="background-color: #d9e1f2;"> <td style="text-align: center;">taxes @ 2021 rates</td> <td style="text-align: center;">taxes @ 2021 rates</td> <td></td> </tr> <tr> <td style="text-align: right;">\$ 125.00</td> <td style="text-align: right;">\$ 1,372.00</td> <td style="text-align: right; background-color: #ffc000;">\$ 1,247.00</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	35,000	\$ 245,400.00	\$ 210,400.00	taxes @ 2021 rates	taxes @ 2021 rates		\$ 125.00	\$ 1,372.00	\$ 1,247.00	<i>city portion only</i>		
HOMESTEAD TAX RATE																			
2021 prebuild raw land value	2021 post build total value	Difference of improvement																	
35,000	\$ 245,400.00	\$ 210,400.00																	
taxes @ 2021 rates	taxes @ 2021 rates																		
\$ 125.00	\$ 1,372.00	\$ 1,247.00																	
<i>city portion only</i>																			
Fiscal Impact:	NA																		
Alternative/ Variations:	NA																		
Recommendations:	To call for a public hearing for the proposed property tax abatement.																		