



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, September 14, 2021															
<b>Category:</b>	PUBLIC HEARING															
<b>Type:</b>	ACTION															
<b>Subject:</b>	306 Athens Ave.– 1) Public Hearing regarding a home property tax abatement request 2) Consideration of a resolution approving home property tax abatement.															
<b>Background Information:</b>	<p>On August 24, 2021 a public hearing was called for and to be held on September 14, 2021 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 306 Athens Ave. with an estimated market value of \$203,200 and with the difference of improvement being \$191,400.</p> <p style="text-align: center;"><b>27-711050-0</b>                      Keo Rasmussen                      <b>306 Athens Ave</b></p> <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #76b82a; color: white;"> <th colspan="3">HOMESTEAD TAX RATE</th> </tr> <tr style="background-color: #d9e1f2;"> <th style="width: 33%;">2021 prebuild raw land value</th> <th style="width: 33%;">2021 post build total value</th> <th style="width: 33%;">Difference of improvement</th> </tr> </thead> <tbody> <tr> <td>11,800</td> <td>\$ 203,200.00</td> <td>\$ 191,400.00</td> </tr> <tr style="background-color: #d9e1f2;"> <th style="width: 33%;">taxes @ 2021 rates</th> <th style="width: 33%;">taxes @ 2021 rates</th> <th style="width: 33%;"></th> </tr> <tr> <td>\$ 42.00</td> <td>\$ 1,098.00</td> <td style="background-color: #ffc000;"><b>\$ 1,056.00</b></td> </tr> </tbody> </table>	HOMESTEAD TAX RATE			2021 prebuild raw land value	2021 post build total value	Difference of improvement	11,800	\$ 203,200.00	\$ 191,400.00	taxes @ 2021 rates	taxes @ 2021 rates		\$ 42.00	\$ 1,098.00	<b>\$ 1,056.00</b>
HOMESTEAD TAX RATE																
2021 prebuild raw land value	2021 post build total value	Difference of improvement														
11,800	\$ 203,200.00	\$ 191,400.00														
taxes @ 2021 rates	taxes @ 2021 rates															
\$ 42.00	\$ 1,098.00	<b>\$ 1,056.00</b>														
<b>Fiscal Impact:</b>	The approximate amount of assistance is \$1,056.00 a year or \$2,112.00 over a maximum period of 2 years as a Homestead.															
<b>Alternative/Variations:</b>	None Recommended.															
<b>Recommendations:</b>	<p>Recommendation #1- To Close the Public Hearing</p> <p>Recommendation #2- To approve the resolution approving home property tax abatement</p>															