



## CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, August 10, 2021																								
Category:	CONSENT AGENDA																								
Type:	ACTION																								
Subject:	Call for a Public Hearing Regarding Proposed Property Tax Abatement at 306 Athens Ave.																								
Background Information:	<div>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.</div> <div><div>27-711050-0</div><div>Keo Rasmussen</div><div>306 Athens Ave</div></div> <div>calculation for city tax abatement policy</div> <table><tr><th colspan="4">HOMESTEAD TAX RATE</th></tr><tr><td>2021 prebuild raw land value</td><td>2021 post build total value</td><td colspan="2">Difference of improvement</td></tr><tr><td>11,800</td><td>\$ 203,200.00</td><td>\$</td><td>191,400.00</td></tr><tr><td colspan="2">taxes @ 2021 rates</td><td colspan="2">taxes @ 2021 rates</td></tr><tr><td>\$ 42.00</td><td>\$ 1,098.00</td><td>\$</td><td>1,056.00</td></tr><tr><td colspan="4">city portion only</td></tr></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	\$	1,056.00	city portion only			
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Fiscal Impact:	NA																								
Alternative/ Variations:	NA																								
Recommendations:	To call for a public hearing for the proposed property tax abatement.																								