



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, August 24, 2021															
Category:	PUBLIC HEARING															
Type:	ACTION															
Subject:	505 Darlene Dr.– 1) Public Hearing regarding a home property tax abatement request 2) Consideration of a resolution approving home property tax abatement.															
Background Information:	<p>On August 10, 2021 a public hearing was called for and to be held on August 24, 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 505 Darlene Dr. with an estimated market value of \$230,300.00 and with the difference of improvement being \$206,100.00.</p> <div><div>27-630030-0</div><div>E & J Rentals</div><div>505 Darlene Drive</div></div> <table><tr><th colspan="3">NON -HOMESTEAD TAX RATE</th></tr><tr><td>2021 pre build raw land value</td><td>2021 post build total value</td><td>Difference of improvement</td></tr><tr><td>24,200</td><td>\$ 230,300.00</td><td>\$ 206,100.00</td></tr><tr><td>taxes @ 2021 rates</td><td>taxes @ 2021 rates</td><td></td></tr><tr><td>\$144.00</td><td>\$ 1,372.00</td><td>\$ 1,228.00</td></tr></table>	NON -HOMESTEAD TAX RATE			2021 pre build raw land value	2021 post build total value	Difference of improvement	24,200	\$ 230,300.00	\$ 206,100.00	taxes @ 2021 rates	taxes @ 2021 rates		\$144.00	\$ 1,372.00	\$ 1,228.00
NON -HOMESTEAD TAX RATE																
2021 pre build raw land value	2021 post build total value	Difference of improvement														
24,200	\$ 230,300.00	\$ 206,100.00														
taxes @ 2021 rates	taxes @ 2021 rates															
\$144.00	\$ 1,372.00	\$ 1,228.00														
Fiscal Impact:	The approximate amount of assistance is \$1,1228 a year or \$2,456 over a maximum period of 2 years as a Non Homestead.															
Alternative/ Variations:	None Recommended.															
Recommendations:	Recommendation #1- To Close the Public Hearing Recommendation #2- To approve the resolution approving home property tax abatement															