



## CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, August 24, 2021																		
Category:	PUBLIC HEARING																		
Type:	ACTION																		
Subject:	310 Athens Ave.– 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 310 Athens Ave. with an estimated market value of \$212,100.00 and with the difference of improvement being \$199,100.00.</p> <p><b>27-711048-0</b>                      E &amp; J Rentals                      <b>310 Athens Ave</b></p> <table><tr><th colspan="3">NON -HOMESTEAD TAX RATE</th></tr><tr><td>2021 prebuild raw land value</td><td>2021 post build total value</td><td>Difference of improvement</td></tr><tr><td>13,000</td><td>\$ 212,100.00</td><td>\$ 199,100.00</td></tr><tr><td>taxes @ 2021 rates</td><td>taxes @ 2021 rates</td><td></td></tr><tr><td>\$77.00</td><td>\$ 1,264.00</td><td>\$ 1,187.00</td></tr><tr><td colspan="3"></td></tr></table>	NON -HOMESTEAD TAX RATE			2021 prebuild raw land value	2021 post build total value	Difference of improvement	13,000	\$ 212,100.00	\$ 199,100.00	taxes @ 2021 rates	taxes @ 2021 rates		\$77.00	\$ 1,264.00	\$ 1,187.00			
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Fiscal Impact:	The approximate amount of assistance is \$1,187 a year or \$2,374 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																		