



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, January 11, 2022																					
<b>Category:</b>	CONSENT AGENDA																					
<b>Type:</b>	ACTION																					
<b>Subject:</b>	Call for a Public Hearing Regarding Proposed Property Tax Abatement at 311 Brussels Ct.																					
<b>Background Information:</b>	<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> <p style="text-align: center;"><b>27-711031-0</b>                      JM Development                      <b>311 Brussels Court</b></p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #76b82a; color: white;"> <th colspan="3" style="text-align: center;">HOMESTEAD TAX RATE</th> </tr> <tr style="background-color: #d9e1f2;"> <th style="width: 40%;"></th> <th style="width: 30%; text-align: center;">2021 post build total value</th> <th style="width: 30%; text-align: center;">Difference of improvement</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2021 prebuild raw land value</td> <td style="text-align: center;">14,000</td> <td style="text-align: center;">\$ 257,200</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;">\$ 243,200.00</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: center;">\$ 83.00</td> <td style="text-align: center;">\$ 1,435.00</td> <td style="text-align: center; background-color: #ffcc00;"><b>\$ 1,352.00</b></td> </tr> <tr> <td colspan="3" style="text-align: center;"><i>city portion only</i></td> </tr> </tbody> </table>	HOMESTEAD TAX RATE				2021 post build total value	Difference of improvement	2021 prebuild raw land value	14,000	\$ 257,200			\$ 243,200.00	taxes @ 2021 rates	taxes @ 2021 rates		\$ 83.00	\$ 1,435.00	<b>\$ 1,352.00</b>	<i>city portion only</i>		
HOMESTEAD TAX RATE																						
	2021 post build total value	Difference of improvement																				
2021 prebuild raw land value	14,000	\$ 257,200																				
		\$ 243,200.00																				
taxes @ 2021 rates	taxes @ 2021 rates																					
\$ 83.00	\$ 1,435.00	<b>\$ 1,352.00</b>																				
<i>city portion only</i>																						
<b>Fiscal Impact:</b>	NA																					
<b>Alternative/Variations:</b>	NA																					
<b>Recommendations:</b>	To call for a public hearing for the proposed property tax abatement.																					