



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, January 11, 2022																		
Category:	CONSENT AGENDA																		
Type:	ACTION																		
Subject:	Call for a Public Hearing Regarding Proposed Property Tax Abatement at 1304 Stockholm.																		
Background Information:	<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;">27-711032-0 JM Development 1304 Stockholm</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: 33%;"></th> <th style="width: 33%; text-align: center;">2021 post build total value</th> <th style="width: 33%; 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;">11,400 \$</td> <td style="text-align: center;">268,900.00 \$</td> </tr> <tr> <td style="text-align: center;">taxes @ 2021 rates</td> <td style="text-align: center;">\$ 67.00</td> <td style="text-align: center;">\$ 1,510.00</td> </tr> <tr style="background-color: #ffeb3b;"> <td></td> <td></td> <td style="text-align: center;">\$ 1,443.00</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	11,400 \$	268,900.00 \$	taxes @ 2021 rates	\$ 67.00	\$ 1,510.00			\$ 1,443.00	<i>city portion only</i>		
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Fiscal Impact:	NA																		
Alternative/Variations:	NA																		
Recommendations:	To call for a public hearing for the proposed property tax abatement.																		