

## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Presenter:</b>	Lauren Deutz
<b>Meeting Date:</b>	Tuesday, September 23, 2025
<b>Category:</b>	PUBLIC HEARING
<b>Type:</b>	ACTION
<b>Subject:</b>	Tax Abatement Application 1310 East College Drive 1) Public Hearing 2) Consider Resolution Granting Abatement
<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>Lock Prop LLC. has applied for a business tax abatement for the building of an addition to Lockwood Motors at 1310 E. College Drive. The proposed abatement is for the capital improvement to the property only, land value and the current base value are not eligible to be abated. The abatement would be over a period of four years and is estimated not to exceed \$41,800.50.</p>
<b>Fiscal Impact:</b>	NA
<b>Alternative/ Variations:</b>	NA
<b>Recommendations:</b>	To 1) Close the Public Hearing 2) Adopt Resolution 25-066 granting a business tax abatement to Lock Prop LLC. for a period of four years in an amount not to exceed \$41,800.50.