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**LEGAL NOTICE**



**TOWN OF READING**

To the Inhabitants of the Town  
of Reading:

Notice is hereby given that a public hearing will be held in accordance with the Massachusetts General Laws, Chapter 369 of the Acts of 1982 on the issue of determining a residential factor in assessing the percentage of tax burden to be borne by each class of property for Fiscal Year 2016. The hearing will be held on Tuesday, November 3, 2015 at 7:30 p.m. in the Selectmen's Meeting Room, 16 Lowell Street, Reading, MA. The five classes of property involved are residential, open space, commercial, industrial and personal property.

A copy of the proposed document regarding this topic is available in the Town Manager's office, 16 Lowell Street, Reading, MA, M-W-Thurs from 7:30 a.m. - 5:30 p.m., Tues from 7:30 a.m. - 7:00 p.m. and is attached to the hearing notice on the website at [www.readingma.gov](http://www.readingma.gov)

All interested parties are invited to attend the hearing, or may submit their comments in writing or by email prior to 6:00 p.m. on November 3, 2015 to [townmanager@ci.reading.ma.us](mailto:townmanager@ci.reading.ma.us)

By order of  
Robert W. LeLacheur, Jr.  
Town Manager

10.20.15

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## FY 2016 Classification Information



Presented by the Reading Board  
of Assessors  
November 3, 2015

## Required Actions by BOS

- Selection of a Minimum Residential Factor.
- Selection of a Discount for Open Space.
- Granting of a Residential Exemption.
- Granting of a Small Commercial Exemption.

## Minimum Residential Factor

- Reading has never adopted a split tax rate.
- The MRF will be 1.
- $(\text{Tax Levy} / \text{Total Value}) \times 1000 = \text{TR}$
- The anticipated tax rate is  $\$62,514,360 / \$4,309,708,047 = 0.01451 \times 1000 = \$14.51$
- Single Tax Rate \$14.51 est.

The average single family home value for FY 2016 is **\$499,500**  
 The table below summarizes the anticipated FY 2016 average tax bill amounts at various shift intervals.

CIP SHIFT	MRF	RES %	RES TAX RATE	EST 2016 BILL	TAX SAVINGS
1	100	91.7487	\$14.51	\$7,248	
1.1	99.1007	90.9235	\$14.38	\$7,183	\$65
1.2	98.2013	90.0984	\$14.24	\$7,113	\$135
1.3	97.3020	89.2733	\$14.11	\$7,048	\$200
1.4	96.4026	88.4482	\$13.98	\$6,983	\$265
1.5	95.5034	87.6230	\$13.85	\$6,918	\$330

Average single family tax bill history from 2003 to present.

Fiscal Year	Single Family Assessed Values	Single Fam Parcel	Single Family Avg Value	Residential Tax Rate	Avg Single Family Tax Bill	Percent Change
2003	2,295,207,400	6,473	354,582	11.49	4,074	
2004	2,532,435,800	6,470	391,412	12.23	4,787	17.50%
2005	2,722,599,400	6,483	419,960	12.57	5,279	10.28%
2006	2,912,273,100	6,490	448,732	12.08	5,421	2.69%
2007	2,994,759,900	6,487	461,656	12.07	5,572	2.79%
2008	2,933,909,900	6,490	452,066	12.6	5,696	2.23%
2009	2,882,787,600	6,501	443,438	13.21	5,858	2.84%
2010	2,816,270,800	6,505	432,939	13.75	5,953	1.62%
2011	2,880,796,500	6,508	442,655	13.8	6,109	2.62%
2012	2,895,475,600	6,514	444,500	14.15	6,290	2.96%
2013	2,816,675,700	6,516	432,300	14.94	6,459	2.68%
2014	2,910,595,200	6,524	446,100	14.74	6,575	1.76%
2015	3,030,663,500	6,528	464,250	14.71	6,828	3.84%
2016	3,266,065,400	6,539	499,500	14.51	7,248	6.15%

### FY 2016 TAX RATE NOTES Cont.



	<u>2013</u>	<u>2014</u>
Sales Activity	259	234
Days on Market	54.5	41.85 (-23%)
Avg Sale Price	\$492,362	\$519,863(+5.59%)

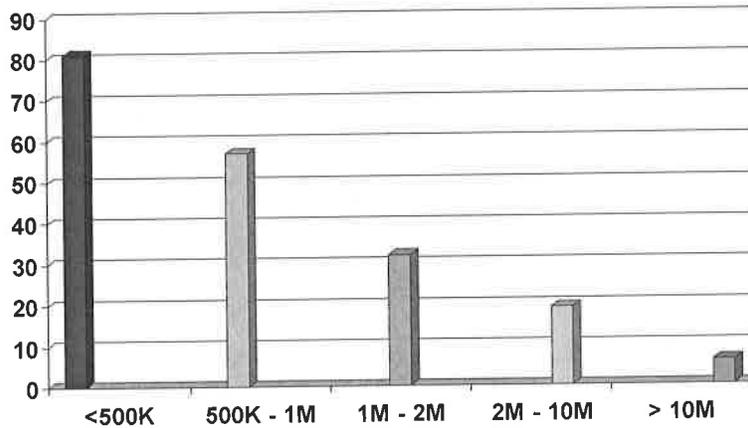


The average commercial property valuation for FY 2016 is **\$1,493,100**.  
 The table below summarizes the anticipated FY 2016 average commercial tax bill amounts.

CIP SHIFT	MRF	CIP %	CIP TAX RATE	EST 2016 BILL	TAX INCREASE
1	100	8.2514	\$14.51	\$21,665	
1.1	99.1007	9.0764	\$15.96	\$23,830	\$2,165
1.2	98.2013	9.9016	\$17.41	\$25,995	\$4,330
1.3	97.3020	10.7267	\$18.86	\$28,160	\$6,495
1.4	96.4026	11.5519	\$20.31	\$30,325	\$8,660
1.5	95.5033	12.377	\$21.76	\$32,460	\$10,795

**Commercial Property Value Breakdown for FY 2016**

81 properties < \$500K  
 57 from \$500K - \$1M  
 32 from \$1m to 2M  
 19 from 2M to 10M  
 6 Properties above \$10M



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## Average commercial tax bill history from 2003 to present

Fiscal Year	Total Commercial Value	Comm. Parcels	Average Commercial Value	Tax Rate	Average Commercial Tax Bill	Percent Change
2003	156,623,500	175	\$894,991	11.49	10,283	
2004	155,560,000	176	\$883,864	12.23	10,810	5.12%
2005	186,339,900	178	\$1,046,853	12.57	13,159	21.73%
2006	219,005,200	179	\$1,223,493	12.08	14,780	12.32%
2007	236,516,816	198	\$1,194,529	12.07	14,418	-2.45%
2008	256,582,400	203	\$1,263,953	12.6	15,926	10.46%
2009	262,919,463	206	\$1,276,308	13.21	16,860	5.87%
2010	270,816,033	205	\$1,321,054	13.75	18,164	7.74%
2011	319,506,376	204	\$1,566,208	13.8	21,614	18.99%
2012	320,481,055	205	\$1,563,322	14.15	22,121	2.35%
2013	300,063,400	199	\$1,507,900	14.94	22,527	1.84%
2014	285,068,700	198	\$1,439,700	14.76	21,221	-5.7%
2015	284,141,800	196	\$1,449,700	14.71	21,325	.488%
2016	294,140,500	197	\$1,493,100	14.51	21,665	1.59%

## Discount for Open Space

- MGL C59, sec 2A defines class 2 open space as: "land which is not otherwise classified and which is not taxable under provisions of Chapters 61A or 61B, or taxable under a permanent conservation restriction, and which land is not held for the production of income but is maintained in an open or natural condition and which contributes significantly to the benefit and enjoyment of the public."
- An exemption of up to 25% could be adopted for property classified as Class 2 Open Space.
- Reading has never adopted a discount for Class 2 Open Space.

## Residential Exemption

- BOS may adopt a Residential Exemption for residential properties in town that are owner occupied.
- Amount up to 20% of the average assessed value of ALL residential properties, including vacant land.
- Adopting this would raise the residential tax rate to \$17.51 from the \$14.51 est. This would apply to all residential properties before the exemption which is estimated to be approx. \$1,650 off for all owner occupied residential properties. The est. break-even point is \$550,000 and a tax amount of \$7,980.
- 74.4% of Single Family Values fall below the break even point.
- Adopted by only 13 communities including Boston, Chelsea, Cambridge & Waltham.
- Since the shift is only in the res class, higher valued homes will pay for the exemption to those homes of lower value.

## Small Commercial Exemption

- Up to 10% of prop value for commercial properties only. (No industrial or personal property).
- Total Property Value less than \$1,000,000
- Not more than 10 employees as certified by the Dept. of Employment & Training.
- One business in a building of several would qualify only if all other businesses qualified.
- Exemption goes to the real estate owner and not the business owner.
- Less than a dozen communities in the Commonwealth have adopted this exemption.

**Neighboring Communities / FY 2015**

Community	Res%	Split	Shift	Avg. S. F. Tax Bill	Tax Rate / \$1000 RES / CIP
Lynnfield	87.20	Yes	1.16	\$8,021	14.49 / 17.28
No. Reading	87.30	No	1.0	\$8,022	16.62
Stoncham	88.90	Yes	1.58	\$5,411	12.96 / 22.08
Wakefield	84.90	Yes	1.75	\$5,608	13.48 / 27.22
Wilmington	76.40	Yes	1.75	\$5,466	14.37 / 32.74
Woburn	69.90	Yes	1.75	\$3,728	10.17 / 26.30
<b>READING</b>	<b>91.4</b>	<b>No</b>	<b>1.0</b>	<b>\$6,824</b>	<b>14.70</b>

Only Reading has a CIP sector less than 10%.

**Middlesex League / FY2015**

Community	Res%	Split	Shift	Avg. S.F. Tax Bill	Tax Rate / \$1000 RES / CIP
Arlington	94.2	No	1.0	\$7,306	13.55
Belmont	94.4	No	1.0	\$10,938	12.90
Burlington	62.7	Yes	1.63	\$4,768	11.35 / 29.40
Lexington	87.6	Yes	1.75	\$12,191	14.86 / 29.10
Melrose	94.1	Yes	1.42	\$5,549	12.96 / 18.90
Stoneham	88.9	Yes	1.58	\$5,411	12.96 / 22.08
Wakefield	84.9	Yes	1.75	\$5,608	13.48 / 27.22
Watertown	81.2	Yes	1.75	Res Ex	15.03 / 27.87
Wilmington	76.4	Yes	1.75	\$5,466	14.37 / 32.74
Winchester	95.0	Yes	1.0	\$10,588	12.14 / 11.40
Woburn	69.9	Yes	1.75	\$3,728	15.03 / 27.87
<b>READING</b>	<b>91.4</b>	<b>No</b>	<b>1.0</b>	<b>\$6,824</b>	<b>14.70</b>

**Largely Residential Comparable Communities  
Fiscal Year 2015 Data**

Community	Res%	Split	Shift	Avg. S.F. Tax Bill	Tax Rate / \$1000 RES / CIP
Arlington	94.2	No	1.0	\$7,306	13.55
Belmont	94.4	No	1.0	\$10,938	12.90
Concord	91.0	No	1.0	\$12,890	14.29
Lincoln	96.5	Yes	1.30	\$14,367	14.15 / 18.60
Lynnfield	87.2	Yes	1.16	\$8,021	14.49 / 17.28
Melrose	94.1	Yes	1.42	\$5,549	12.96 / 18.90
Milton	96.1	Yes	1.57	\$7,880	13.94 / 22.40
Sudbury	93.6	Yes	1.38	\$11,598	17.60 / 24.88
Wakefield	84.9	Yes	1.75	\$5,608	13.48 / 27.22
Winchester	95.0	Yes	1.0	\$10,588	12.14 / 11.40
<b>READING</b>	91.4	No	1.0	\$6,824	14.70

**Reading had the third lowest average single family tax bill of those listed.  
All communities except Wakefield and Milton had a 1.5 shift capacity.**

Community	Res %	Split	Shift	Avg. S.F. Tax Bill	Tax Rate / \$1000 RES / CIP
Andover	80.20	Yes	1.47	\$8,648	14.97 / 24.77
Bedford	78.60	Yes	1.75	\$8,607	14.62 / 32.12
Belmont	94.40	No	1.0	\$10,938	12.90
Burlington	62.70	Yes	1.63	\$4,768	11.35 / 29.40
Canton	77.40	Yes	1.66	\$6,066	12.82 / 26.36
Danvers	74.00	Yes	1.29	\$5,350	14.91 / 21.42
Deerham	80.50	Yes	1.75	\$6,375	15.87 / 33.95
Lynnfield	87.20	Yes	1.16	\$8,021	14.49 / 17.28
Mansfield	76.50	Yes	1.24	\$5,816	15.50 / 20.75
Marshfield	92.10	No	1.0	\$5,139	13.29
Milton	96.10	Yes	1.57	\$7,880	13.94 / 22.40
Natick	77.40	No	1.0	\$6,630	13.82
North Reading	87.30	No	1.0	\$8,022	16.62
North Andover	87.20	Yes	1.34	\$6,851	14.39 / 20.29
Shrewsbury	87.00	No	1.0	\$5,030	13.20
Stoneham	88.90	Yes	1.58	\$5,411	12.96 / 22.08
Tewksbury	81.80	Yes	1.50	\$5,355	16.37 / 27.62
Wakefield	84.90	Yes	1.75	\$5,608	13.48 / 27.22
Walpole	86.40	Yes	1.28	\$6,693	15.70 / 20.93
Westborough	64.50	No	1.0	\$8,045	18.59
Westford	84.70	No	1.0	\$7,543	16.24 / 16.44
Wilmington	76.40	Yes	1.75	\$5,466	14.37 / 32.74
Winchester	95.00	No	1.0	\$10,588	12.14 / 11.40
<b>READING</b>	91.4	No	1.0	\$6,824	14.70

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**IMPORTANT TERMS**

TERM	DEFINITION
<b>Levy</b>	The property tax levy is the revenue a community can raise through real and personal property taxes.
<b>Levy Limit</b>	The maximum amount a community can levy in a given year equal to last year's levy plus 2.5% plus new growth plus debt exclusion / override if applicable.
<b>Levy Ceiling</b>	Equal to 2.5% of the total full and fair cash value of all taxable real and personal property in the community.
<b>New Growth</b>	Increase in the tax base due to new construction, parcel subdivisions, condo conversions and property renovations, but not due to revaluation. It is calculated by multiplying the increased assessed value by the prior year's tax rate for the property class.
<b>Override</b>	A permanent increase to a community's levy limit.
<b>Override Capacity</b>	The difference between the levy ceiling and the levy limit. It is the maximum amount by which a community may override its levy limit.
<b>Debt Exclusion</b>	A temporary increase to the levy limit for the payment of a specific debt service item over a specified period of time.
<b>Capital Outlay Expenditure</b>	A temporary exclusion for the purpose of raising funds for capital projects.
<b>Excess Levy Capacity</b>	The difference between the actual levy and the levy limit.

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Residential Factor Worksheet												
	FY	Avg-Unit Assessd. Value		Residential	Property Tax Rate		Property Tax on Avg Unit		Avg-Unit Prop. Tax + /- vs. Prev FY		Pct. Tax Increase FY ovr FY	
		Res.	C/I/P	Factor	Res.	C/I/P	Res.	C/I/P	Res.	C/I/P	Res.	C/I/P
ACTUAL	2007	\$461,656	\$1,194,529	1	\$12.07	\$12.07	\$5,572	\$14,418	---	---	---	---
	2008	\$452,066	\$1,263,953	1	\$12.60	\$12.60	\$5,696	\$15,926	\$124	\$1,508	2.2%	10.5%
	2009	\$443,438	\$1,276,308	1	\$13.21	\$13.21	\$5,858	\$16,860	\$162	\$934	2.8%	5.9%
	2010	\$432,939	\$1,321,054	1	\$13.75	\$13.75	\$5,953	\$18,164	\$95	\$1,304	1.6%	7.7%
	2011	\$442,655	\$1,566,208	1	\$13.80	\$13.80	\$6,109	\$21,614	\$156	\$3,449	2.6%	19.0%
	2012	\$444,500	\$1,563,322	1	\$14.15	\$14.15	\$6,290	\$22,121	\$181	\$507	3.0%	2.3%
	2013	\$432,300	\$1,507,900	1	\$14.94	\$14.94	\$6,459	\$22,528	\$169	\$407	2.7%	1.8%
	2014	\$446,100	\$1,439,700	1	\$14.74	\$14.74	\$6,576	\$21,221	\$117	-\$1,307	1.8%	-5.8%
2015	\$464,250	\$1,449,700	1	\$14.71	\$14.71	\$6,829	\$21,325	\$254	\$104	3.9%	0.5%	
PROJECTED	2016	\$499,518	\$1,493,108	1	\$14.51	\$14.51	\$7,248	\$21,665	\$419	\$340	6.1%	1.6%
	2016	\$499,518	\$1,493,108	1.1	\$14.38	\$15.96	\$7,183	\$23,830	\$354	\$2,505	5.2%	11.7%
	2016	\$499,518	\$1,493,108	1.2	\$14.24	\$17.41	\$7,113	\$25,995	\$284	\$4,670	4.2%	21.9%
	2016	\$499,518	\$1,493,108	1.3	\$14.11	\$18.86	\$7,048	\$28,160	\$219	\$6,835	3.2%	32.1%
	2016	\$499,518	\$1,493,108	1.4	\$13.98	\$20.31	\$6,983	\$30,325	\$154	\$9,000	2.3%	42.2%
	2016	\$499,518	\$1,493,108	1.5	\$13.85	\$21.76	\$6,918	\$32,490	\$89	\$11,165	1.3%	52.4%
Pct Avg Unit Tax Increase 2007-2015											22.6%	47.9%

Residential Factor Worksheet

	FY	Avg-Unit Assesd. Value		Residential Factor	Property Tax Rate		Property Tax on Avg Unit		Avg-Unit Prop. Tax +/- vs. Prev FY	
		Res.	C/I/P		Res.	C/I/P	Res.	C/I/P	Res.	C/I/P
ACTUAL	2013	\$432,300	\$1,507,900	1	\$14.94	\$14.94	\$6,458,562	\$22,528,026	----	----
	2014	\$446,100	\$1,439,700	1	\$14.74	\$14.74	\$6,575,514	\$21,221,178	\$116,952	-\$1,306,848
	2015	\$464,250	\$1,449,700	1	\$14.71	\$14.71	\$6,829,118	\$21,325,087	\$253,604	\$103,909
PROJECTED	2016	\$499,500	\$1,493,100	1	\$14.51	\$14.51	\$7,247,745	\$21,664,881	\$418,628	\$339,794
	2016	\$499,500	\$1,493,100	1.05	\$14.44	\$15.23	\$7,212,780	\$22,739,913	\$383,663	\$1,414,826
	2016	\$499,500	\$1,493,100	1.1	\$14.38	\$15.96	\$7,182,810	\$23,829,876	\$353,693	\$2,504,789
	2016	\$499,500	\$1,493,100	1.15	\$14.31	\$16.68	\$7,147,845	\$24,904,908	\$318,728	\$3,579,821
	2016	\$499,500	\$1,493,100	1.2	\$14.24	\$17.41	\$7,112,880	\$25,994,871	\$283,763	\$4,669,784
	2016	\$499,500	\$1,493,100	1.25	\$14.18	\$18.13	\$7,082,910	\$27,069,903	\$253,793	\$5,744,816
	2016	\$499,500	\$1,493,100	1.3	\$14.11	\$18.86	\$7,047,945	\$28,159,866	\$218,828	\$6,834,779
	2016	\$499,500	\$1,493,100	1.4	\$13.98	\$20.31	\$6,983,010	\$30,324,861	\$153,893	\$8,999,774
	2016	\$499,500	\$1,493,100	1.5	\$13.85	\$21.76	\$6,918,075	\$32,489,856	\$88,958	\$11,164,769
	2016			1.6			\$0	\$0	-\$6,829,118	-\$21,325,087
	2016			1.7			\$0	\$0	-\$6,829,118	-\$21,325,087
2016			1.8			\$0	\$0	-\$6,829,118	-\$21,325,087	

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<500K	Location	2016 Value	single tax rate	10% shift	diff @	20% shift		30% shift	
			14.51	15.96	10%	17.41	diff @ 20%	18.86	diff @ 30%
	21 High Street	\$273,100	\$3,963	\$4,359	\$396	\$4,755	\$792	\$5,151	\$1,188
	531 Main Street	\$411,700	\$5,974	\$6,571	\$597	\$7,168	\$1,194	\$7,765	\$1,791
500K - 1.0M	117 Main Street	\$674,800	\$9,791	\$10,770	\$978	\$11,748	\$1,957	\$12,727	\$2,935
	285 Main Street	\$659,100	\$9,564	\$10,519	\$956	\$11,475	\$1,911	\$12,431	\$2,867
	39 Lincoln Street	\$566,400	\$8,218	\$9,040	\$821	\$9,861	\$1,643	\$10,682	\$2,464
1M - 2M	126 Main Street	\$1,125,000	\$16,324	\$17,955	\$1,631	\$19,586	\$3,263	\$21,218	\$4,894
	83 Main Street	\$1,363,200	\$19,780	\$21,757	\$1,977	\$23,733	\$3,953	\$25,710	\$5,930
	110 Main Street	\$1,931,200	\$28,022	\$30,822	\$2,800	\$33,622	\$5,600	\$36,422	\$8,401
2M - 10M	88 Walkers Brook Road	\$3,212,200	\$46,609	\$51,267	\$4,658	\$55,924	\$9,315	\$60,582	\$13,973
	275 Salem Street	\$6,303,000	\$91,457	\$100,596	\$9,139	\$109,735	\$18,279	\$118,875	\$27,418
>10M	60 Walkers Brook Road	\$22,345,400	\$324,232	\$356,633	\$32,401	\$389,033	\$64,802	\$421,434	\$97,202
	50 Walkers Brook Road	\$24,612,100	\$357,122	\$392,809	\$35,688	\$428,497	\$71,375	\$464,184	\$107,063

THE ESTIMATES BELOW ARE BASED ON A SHIFTED TAX RATE AND 10% SMALL COMMERCIAL EXEMPTION

It only applies to properties less than \$1,000,000

<500K	Location	2016 Value	single rate	no shift 10%		shift 10%		shift 20%			
				ex	save	16.11	tax with ex	save	17.58	tax with ex	save
	21 High Street	\$273,100	\$3,962.68	\$ 3,600.82	\$361.86	\$4,399.64	\$ 3,959.68	\$3.00	\$4,801.10	\$4,320.99	-\$358.31
	531 Main Street	\$411,700	\$5,973.77	\$ 5,428.26	\$545.50	\$6,632.49	\$ 5,969.24	\$4.53	\$7,237.69	\$6,513.92	-\$540.15
					\$0.00		\$ -	\$0.00		\$0.00	\$0.00
500K - 1.0M	117 Main Street	\$674,800	\$9,791.35	\$ 8,897.24	\$894.11	\$10,871.03	\$ 9,783.93	\$7.42	\$11,862.98	\$10,676.69	-\$885.34
	285 Main Street	\$659,100	\$9,563.54	\$ 8,690.23	\$873.31	\$10,618.10	\$ 9,556.29	\$7.25	\$11,586.98	\$10,428.28	-\$864.74
	39 Lincoln Street	\$566,400	\$8,218.46	\$ 7,467.98	\$750.48	\$9,124.70	\$ 8,212.23	\$6.23	\$9,957.31	\$8,961.58	-\$743.12

EFFECT OF SMALL COMMERCIAL EXEMPTION ON PROPERTIES OVER \$1 MILLION

1M - 2M	Location	2016 Value	single rate	14.65		16.11		17.58			
				ex	save	ex	save	ex	save	ex	save
	126 Main Street	\$1,125,000	\$16,324	\$ 16,481	\$158	\$18,124	\$1,800	\$19,778	\$3,454		
	83 Main Street	\$1,363,200	\$19,780	\$ 19,971	\$191	\$21,961	\$2,181	\$23,965	\$4,185		
	110 Main Street	\$1,931,200	\$28,022	\$ 28,292	\$270	\$31,112	\$3,090	\$33,950	\$5,929		
					\$0	\$0	\$0	\$0	\$0		
					\$0	\$0	\$0	\$0	\$0		
2M - 10M	88 Walkers Brook Road	\$3,212,200	\$46,609	\$ 47,059	\$450	\$51,749	\$5,140	\$56,470	\$9,861		
	275 Salem Street	\$6,303,000	\$91,457	\$ 92,339	\$882	\$101,541	\$10,085	\$110,807	\$19,350		
					\$0	\$0	\$0	\$0	\$0		
>10M	60 Walkers Brook Road	\$22,345,400	\$324,232	\$ 327,360	\$3,128	\$359,984	\$35,753	\$392,832	\$68,600		
	50 Walkers Brook Road	\$24,612,100	\$357,122	\$ 360,567	\$3,446	\$396,501	\$39,379	\$432,681	\$75,559		

5613

40% shift		50% shift	
20.31	diff @ 40%	21.76	diff @ 50%
\$5,547	\$1,584	\$5,943	\$1,980
\$8,362	\$2,388	\$8,959	\$2,985
\$13,705	\$3,914	\$14,684	\$4,892
\$13,386	\$3,823	\$14,342	\$4,778
\$11,504	\$3,285	\$12,325	\$4,106
\$22,849	\$6,525	\$24,480	\$8,156
\$27,687	\$7,907	\$29,663	\$9,883
\$39,223	\$11,201	\$42,023	\$14,001
\$65,240	\$18,631	\$69,897	\$23,288
\$128,014	\$36,557	\$137,153	\$45,697
\$453,835	\$129,603	\$486,236	\$162,004
\$499,872	\$142,750	\$535,559	\$178,438

30% 19.04	tax with ex	save	40% 20.51	tax with ex	save	50% 21.76	tax with ex	save
\$5,199.82	\$4,679.84	-\$717.16	\$5,601.28	\$5,041.15	-\$1,078.47	\$5,942.66	\$5,348.39	-\$1,385.71
\$7,838.77	\$7,054.89	-\$1,081.12	\$8,443.97	\$7,599.57	-\$1,625.80	\$8,958.59	\$8,062.73	-\$2,088.97
	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
\$12,848.19	\$11,563.37	-\$1,772.02	\$13,840.15	\$12,456.13	-\$2,664.79	\$14,683.65	\$13,215.28	-\$3,423.94
\$12,549.26	\$11,294.34	-\$1,730.80	\$13,518.14	\$12,166.33	-\$2,602.79	\$14,342.02	\$12,907.81	-\$3,344.27
\$10,784.26	\$9,705.83	-\$1,487.37	\$11,616.86	\$10,455.18	-\$2,236.71	\$12,324.86	\$11,092.38	-\$2,873.91

19.04	20.51	21.97
\$21,420	\$23,074	\$24,716
\$25,955	\$27,959	\$29,950
\$36,770	\$39,609	\$42,428
\$0	\$0	\$0
\$0	\$0	\$0
\$61,160	\$65,882	\$70,572
\$120,009	\$129,275	\$138,477
\$0	\$0	\$0
\$425,456	\$458,304	\$490,928
\$468,614	\$504,794	\$540,728
\$5,096	\$6,750	\$8,393
\$6,175	\$8,179	\$10,169
\$8,748	\$11,587	\$14,407
\$14,551	\$19,273	\$23,963
\$28,553	\$37,818	\$47,020
\$101,225	\$134,072	\$166,697
\$111,493	\$147,673	\$183,606

5614

<500K	Location	2016 Value	single tax rate		10% shift		20% shift	
			14.51		15.96	diff @ 10%	17.41	diff @ 20%
	21 High Street	\$273,100	\$3,963	\$4,359	\$396	\$4,755	\$792	
	531 Main Street	\$411,700	\$5,974	\$6,571	\$597	\$7,168	\$1,194	
500K - 1.0M	117 Main Street	\$674,800	\$9,791	\$10,770	\$978	\$11,748	\$1,957	
	285 Main Street	\$659,100	\$9,564	\$10,519	\$956	\$11,475	\$1,911	
	39 Lincoln Street	\$566,400	\$8,218	\$9,040	\$821	\$9,861	\$1,643	
1M - 2M	126 Main Street	\$1,125,000	\$16,324	\$17,955	\$1,631	\$19,586	\$3,263	
	83 Main Street	\$1,363,200	\$19,780	\$21,757	\$1,977	\$23,733	\$3,953	
	110 Main Street	\$1,931,200	\$28,022	\$30,822	\$2,800	\$33,622	\$5,600	
2M - 10M	88 Walkers Brook Road	\$3,212,200	\$46,609	\$51,267	\$4,658	\$55,924	\$9,315	
	275 Salem Street	\$6,303,000	\$91,457	\$100,596	\$9,139	\$109,735	\$18,279	
>10M	60 Walkers Brook Road	\$22,345,400	\$324,232	\$356,633	\$32,401	\$389,033	\$64,802	
	50 Walkers Brook Road	\$24,612,100	\$357,122	\$392,809	\$35,688	\$428,497	\$71,375	

**THE ESTIMATES BELOW ARE BASED ON A SHIFTED TAX RATE AND 10% SMALL COMMERCIAL EXEMPTION**

It only applies to properties less than \$1,000,000

<500K	Location	2016 Value	single rate		no shift 10%		shift 10%		shift 20%		tax with ex save	
			14.51		ex	save	16.11		17.58			
	21 High Street	\$273,100	\$3,962.68	\$ 3,600.82	\$361.86	\$4,399.64	\$ 3,959.68	\$3.00	\$4,801.10	\$4,320.99	-\$358.31	
	531 Main Street	\$411,700	\$5,973.77	\$ 5,428.26	\$545.50	\$6,632.49	\$ 5,969.24	\$4.53	\$7,237.69	\$6,513.92	-\$540.15	
					\$0.00	\$ -	\$ -	\$0.00	\$0.00	\$0.00	\$0.00	
500K - 1.0M	117 Main Street	\$674,800	\$9,791.35	\$ 8,897.24	\$894.11	\$10,871.03	\$ 9,783.93	\$7.42	\$11,862.98	\$10,676.69	-\$885.34	
	285 Main Street	\$659,100	\$9,563.54	\$ 8,690.23	\$873.31	\$10,618.10	\$ 9,556.29	\$7.25	\$11,586.98	\$10,428.28	-\$864.74	
	39 Lincoln Street	\$566,400	\$8,218.46	\$ 7,467.98	\$750.48	\$9,124.70	\$ 8,212.23	\$6.23	\$9,957.31	\$8,961.58	-\$743.12	

**EFFECT OF SMALL COMMERCIAL EXEMPTION ON PROPERTIES OVER \$1 MILLION**

1M - 2M	Location	2016 Value	single rate		14.65		16.11		17.58	
					ex	save				
	126 Main Street	\$1,125,000	\$16,324	16481.25	\$158	\$18,124	\$1,800	\$19,778	\$3,454	
	83 Main Street	\$1,363,200	\$19,780	19970.88	\$191	\$21,961	\$2,181	\$23,965	\$4,185	
	110 Main Street	\$1,931,200	\$28,022	28292.08	\$270	\$31,112	\$3,090	\$33,950	\$5,929	
						\$0	\$0	\$0		
						\$0	\$0	\$0		
2M - 10M	88 Walkers Brook Road	\$3,212,200	\$46,609	47058.73	\$450	\$51,749	\$5,140	\$56,470	\$9,861	
	275 Salem Street	\$6,303,000	\$91,457	92338.95	\$882	\$101,541	\$10,085	\$110,807	\$19,350	
						\$0	\$0	\$0		
>10M	60 Walkers Brook Road	\$22,345,400	\$324,232	327360.11	\$3,128	\$359,984	\$35,753	\$392,832	\$68,600	
	50 Walkers Brook Road	\$24,612,100	\$357,122	360567.265	\$3,446	\$396,501	\$39,379	\$432,681	\$75,559	

5615

30% shift	
18.86	diff @ 30%

\$5,151	\$1,188
\$7,765	\$1,791

\$12,727	\$2,935
\$12,431	\$2,867
\$10,682	\$2,464

\$21,218	\$4,894
\$25,710	\$5,930
\$36,422	\$8,401

\$60,582	\$13,973
\$118,875	\$27,418

\$421,434	\$97,202
\$464,184	\$107,063

40% shift	
20.31	diff @ 40%

\$5,547	\$1,584
\$8,362	\$2,388

\$13,705	\$3,914
\$13,386	\$3,823
\$11,504	\$3,285

\$22,849	\$6,525
\$27,687	\$7,907
\$39,223	\$11,201

\$65,240	\$18,631
\$128,014	\$36,557

\$453,835	\$129,603
\$499,872	\$142,750

50% shift	
21.76	diff @ 50%

\$5,943	\$1,980
\$8,959	\$2,985

\$14,684	\$4,892
\$14,342	\$4,778
\$12,325	\$4,106

\$24,480	\$8,156
\$29,663	\$9,883
\$42,023	\$14,001

\$69,897	\$23,288
\$137,153	\$45,697

\$486,236	\$162,004
\$535,559	\$178,438

shift 30%
19.04

tax with ex	save
\$5,199.82	\$4,679.84
\$7,838.77	\$7,054.89
\$0.00	\$0.00
\$12,848.19	\$11,563.37
\$12,549.26	\$11,294.34
\$10,784.26	\$9,705.83

shift 40%
20.51

tax with ex	save
\$5,601.28	\$5,041.15
\$8,443.97	\$7,599.57
\$0.00	\$0.00
\$13,840.15	\$12,456.13
\$13,518.14	\$12,166.33
\$11,616.86	\$10,455.18

shift 50%
21.76

tax with ex	save
\$5,942.66	\$5,348.39
\$8,958.59	\$8,062.73
\$0.00	\$0.00
\$14,683.65	\$13,215.28
\$14,342.02	\$12,907.81
\$12,324.86	\$11,092.38

19.04	
\$21,420	\$5,096
\$25,955	\$6,175
\$36,770	\$8,748
\$0	
\$0	
\$61,160	\$14,551
\$120,009	\$28,553
\$0	
\$425,456	\$101,225
\$468,614	\$111,493

20.51	
\$23,074	\$6,750
\$27,959	\$8,179
\$39,609	\$11,587
\$0	
\$0	
\$65,882	\$19,273
\$129,275	\$37,818
\$0	
\$458,304	\$134,072
\$504,794	\$147,673

21.97	
\$24,716	\$8,393
\$29,950	\$10,169
\$42,428	\$14,407
\$0	
\$0	
\$70,572	\$23,963
\$138,477	\$47,020
\$0	
\$490,928	\$166,697
\$540,728	\$183,606

5616