

TAX RATE ANALYSIS

Fiscal Year 2010

Report of the Concord Board of Assessors

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To

Concord Board of Selectmen

For Public Hearing on November 16, 2009

November 12, 2009

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Purpose

The purpose of the public classification hearing is for the Board of Selectmen to determine the allocation of the local property tax to be borne by the four classes of real property plus personal property for Fiscal Year 2010 (FY 2010). In deciding the allocation, the Selectmen must adopt a residential factor, which is used to determine the percentage of the tax levy to apply to each class of real and personal property. The Board of Assessors applies these percentages to the individual property class (M.G.L. Chapter 40, section 56). It is the responsibility of the Assessors to provide the Selectmen with all relevant information, and to discuss the fiscal effect of possible alternatives.

Recommendation

The Board of Assessors recommends the Selectman take the following action in adopting the FY 2010 tax rate:

1. Vote a "Residential Factor" of "1."
2. Vote not to grant an Open Space discount.
3. Vote not to adopt a Residential Exemption.
4. Vote not to adopt a Small Commercial Exemption.

The following is the report of the Board of Assessors to the Board of Selectmen.

I. Total Assessed Values for Fiscal Year 2010

The Board of Assessors must determine the classification of all real property as of January 1, 2009, for FY 2010, in accordance with the definitions set forth in M.G.L. Chapter 59, section 2A(b):

Class One	Residential
Class Two	Open Space
Class Three	Commercial
Class Four	Industrial

In addition, the value for all personal property, Class Five, must be determined. The classification, or use, codes are issued in accordance with the Department of Revenue, Bureau of Local Assessment guidelines. A listing of the State Use Classification Codes is attached in Addendum 1 and the total valuation report for FY 2010 is attached in Addendum 2, Form LA-4 "Assessment/Classification Report."

In FY 2010, the town data and values have been affected by the following items:

A. Revaluation/Interim Year Adjustment

Per the Department of Revenue's guidelines, the assessing cycle requires that all parcels, exempt and taxable, be visited at least every 9 years, that values be determined every year, and that the Department of Revenue recertify values every three years. The last recertification year was FY 2008. Changes to valuation tables in the years between recertification years are called "Interim Year Adjustments." FY 2010 is an interim year.

B. Abatements and Adjustments

In FY 2009, Concord taxpayers filed 138 applications for abatement. The total number of abatements granted was 65. The dollar amount of abatements granted during the FY 2009 abatement hearings totaled \$101,207.12 for real estate and \$1,373.02 for personal property. The majority of

abated taxes was attributed to single family residential property owners and most resulted in permanent adjustments to the property data. In addition, there were 2 abatement applications filed for the supplemental tax bills, one of which was granted in the amount of \$20.23. There have been 13 FY 2009 appeals filed with the Appellate Tax Board (ATB), which includes 3 telecom companies appealing their personal property values.

In order to meet the DOR's cyclical inspection requirement, during the first half of calendar 2009 the Assessors conducted a measure and list operation for approximately 2000 properties. Inspection candidates were those properties that had not been visited for over four years. There were many changes entered into the property records as a result of these inspections. The impact on total value in most instances was minor.

C. New Growth

The Annual Town Meeting in April of 2001 voted to change the new growth date from January 1st to June 30th. Thus, building permits for new construction or any other physical changes for FY2010 covered the time frame from July 1, 2008 to June 30, 2009.

The new growth amount, representing those additions or changes to a property that result in added value to that property, remained at a level consistent with prior years in spite of what might have otherwise been indicated by the general economy. New England Deaconess completed the final phase of its large expansion project, representing 12% of the new growth amount. The single family residence (SFR) sector remained very strong with approximately 29 new single family homes started, plus 9 affordable units, compared to 21 new single family homes the year before. SFR new construction represents approximately another 35 to 40% of new growth. The Finegan Way subdivision was laid out and construction begun. In addition there were another 670 properties with new growth. Eight condominium units were added. A significant portion of this year's new growth, 15%, was due to a large area of land being removed from Chapter 61B designation. Personal property new growth is largely due to the telecom companies which are continually expanding their assets.

The growth relevant to FY 2010 was distributed among the four classes of real estate and personal property as follows:

	<u>Value</u>	<u>Levy Limit Adjustment</u>	<u>% of Total New Growth</u>
Class One, Residential	\$ 83,052,692	\$ 988,327	92%
Class Two, Open Space	0	0	0%
Class Three, Commercial	193,600	2,304	1%
Class Four, Industrial	0	0	0%
Personal Property	<u>\$ 6,575,664</u>	<u>\$ 78,250</u>	7%
TOTAL	<u>\$ 89,821,956</u>	<u>\$ 1,068,881</u>	

D. Change of Taxable Status

From time to time the town will lose or gain tax dollars due to a change of taxable status. Six properties were changed from taxable to exempt: a condominium on Stow Street, a parcel on Elm Street to the housing authority, 2 parcels on Fairhaven Road to Concord Academy, a parcel on Fairhaven Hill Road to Lincoln Land Conservation Trust, and a small parcel on Hemlock Street.

E. Total Taxable Value

The total taxable value for FY 2010 is \$5,026,552,229. A comparison of the Assessment Totals between FY 2009 and FY 2010 can be seen on pages 6 and 7. The total town valuation from

FY09 to FY10 decreased by 4.5%. The increase in the personal property class is the same as mentioned under the new growth section above.

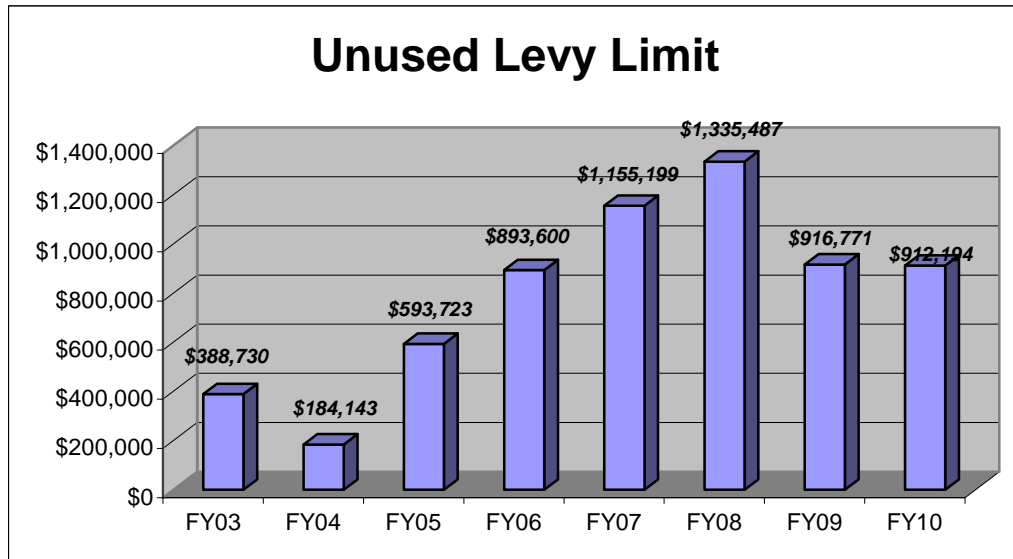
Overall, the Residential/Open Space (R/O) portion is 90.6% of the total value and the Commercial/Industrial/Personal Property (C/I/P) portion is 9.4%. These percentages are consistent with the last several years. The FY 2000 portions were 88.46% and 11.55%.

II. Tax Levy

At the April 2009 Annual Town Meeting, the taxpayers voted appropriations totaling \$74,391,986 for the fiscal year July 1, 2009 through June 30, 2010, a 3.4% increase over the prior year. In addition, certain state assessments, deficits and the overlay must be added to determine the total budget amount. The FY 2010 total General Fund budgeted amount is \$75,527,944. Monies to support this local spending are raised by the property tax levy, state aid, local receipts and other sources. The Maximum Permitted Levy is the total amount of money that can be raised through real and personal property taxes and is the largest source of revenue for the town. The Maximum Permitted Levy in FY 2010 is \$66,709,763. The actual levy is \$65,797,569. The difference between the maximum permitted levy and the actual levy limit is call the unused levy limit. For FY2010 the unused levy limit is \$912,194. The Levy Limit is calculated as follows:

FY2009 Levy Limit	\$59,634,076
FY09 amended growth on omitted assessment	3,237
2 ½% allowed increase	1,490,933
New Growth (<i>form LA-13</i>)	<u>1,068,881</u>
TOTAL (<i>before debt exclusion and override</i>)	\$62,197,127
DEBT EXCLUSION <i>(principal and interest due on debt authorized to be repaid from taxation above the levy limit)</i>	4,512,636
OVERRIDE	<u>0</u>
MAXIMUM PERMITTED LEVY	<u>\$66,709,763</u>
FY2010 PROPERTY TAX LEVY	\$65,797,569
Unused Levy Limit	\$ 912,194

Below is a comparison graph of the unused levy limit for the past 7 years.



**Town of Concord
FY2010 Taxable Assessed Value**

Assessment Date:		January 1, 2008	January 1, 2009				
Budget Year:		7/1/08 - 6/30/09	7/1/09 - 6/30/10				
Class	FY09 Valuation	FY10 Valuation	\$ Change FY09-10	% Change FY09-10	FY10 % Share	Last Year	10 Years Ago
						FY09 % Share	FY00 % Share
1 Residential	\$ 4,774,845,032	\$ 4,554,723,932	\$(220,121,100)	-4.61%	90.61%	90.70%	88.28%
2 Open Space	\$ -	\$ -	\$ -	na	0.00%	0.00%	0.16%
Subtotal	\$ 4,774,845,032	\$ 4,554,723,932	\$(220,121,100)	-4.61%	90.61%	90.70%	88.46%
3 Commercial	\$ 407,338,498	\$ 389,617,284	\$ (17,721,214)	-4.35%	7.75%	7.74%	8.58%
4 Industrial	\$ 32,638,200	\$ 31,051,000	\$ (1,587,200)	-4.86%	0.62%	0.62%	1.94%
5 Personal Property	\$ 49,769,972	\$ 51,160,013	\$ 1,390,041	2.79%	1.02%	0.94%	1.03%
Subtotal	\$ 489,746,670	\$ 471,828,297	\$ (17,918,373)	-3.66%	9.39%	9.30%	11.55%
TOTAL	\$ 5,264,591,702	\$ 5,026,552,229	\$(238,039,473)	-4.52%			
9 Exempt	\$ 945,220,300	\$ 935,260,600	\$ (9,959,700)	-1.05%			

Comparative Detail of FY09 and FY10 Taxable Assessed Value

Fiscal 2009			
Category	Assessed Value	Tax Rate	Tax Levy
Residential/Open Space (R/O):			
Residential:			
Single family	4,159,180,200	\$11.90	49,494,244
Miscellaneous	45,043,782	\$11.90	536,021
Multi-family	83,211,050	\$11.90	990,211
Apartments	124,678,300	\$11.90	1,483,672
Condominiums	303,935,500	\$11.90	3,616,832
Vacant Land	58,796,200	\$11.90	699,675
Total RO:	4,774,845,032		56,820,656
Commercial/Industrial (CIP):			
Commercial:			
Office	160,866,098	\$11.90	1,914,307
Retail & Other	211,398,355	\$11.90	2,515,640
Chapter 61, 61A & 61B	35,074,045	\$11.90	417,381
subtotal:	407,338,498		4,847,328
Industrial:			
Manufacturing & Processing	26,168,700	\$11.90	311,408
Warehouse & Other	6,469,500	\$11.90	76,987
subtotal:	32,638,200		388,395
Personal property:	49,769,972	\$11.90	592,263
Total CIP:	489,746,670		5,827,985
Total Town Value:	5,264,591,702		62,648,641

Fiscal 2010			
Category	Assessed Value	Tax Rate (Proposed)	Tax Levy
Residential/Open Space (R/O):			
Residential:			
Single family	3,817,461,800	\$13.09	49,970,575
Miscellaneous	173,590,382	\$13.09	2,272,298
Multi-family	78,932,650	\$13.09	1,033,228
Apartments	131,221,700	\$13.09	1,717,692
Condominiums	287,033,300	\$13.09	3,757,266
Vacant Land	66,484,100	\$13.09	870,277
Total RO:	4,554,723,932		59,621,336
Commercial/Industrial (CIP):			
Commercial:			
Office	178,958,100	\$13.09	2,342,562
Retail & Other	193,813,568	\$13.09	2,537,020
Chapter 61, 61A & 61B	16,845,616	\$13.09	220,509
subtotal:	389,617,284		5,100,090
Industrial:			
Manufacturing & Processing	26,571,400	\$13.09	347,820
Warehouse & Other	4,479,600	\$13.09	58,638
subtotal:	31,051,000		406,458
Personal property:	51,160,013	\$13.09	669,685
Total CIP:	471,828,297		6,176,232
Total Town Value:	5,026,552,229		65,797,569

III. Tax Rate

The tax rate, in its simplest form, is the tax levy divided by the town's taxable valuation. This is called the *Uniform Tax Rate*. Under this rate each class of property pays a share of the tax levy *equal* to its share of the total town value. The calculation for the Town of Concord for FY 2010 is:

$$\$65,797,569 / \$5,026,552,229 = .01309$$

or

\$13.09 per thousand dollars of assessed valuation

A tax rate history of both the Town of Concord and surrounding and/or comparable cities and towns is shown in Addendum 3. As can be seen, the Town of Concord has repeatedly had one of the lowest tax rates of the twelve comparable communities. For FY2009 the town ranked second lowest behind Lincoln.

Though the Board of Selectmen has chosen the *Uniform Tax Rate* for the last 14 years, they must vote the percentages of the tax levy to be paid by each class of real property and by personal property each year (M.G.L. Chapter 40 section 56). In determining the percentages, the Selectmen must first adopt a residential factor.

A. Residential Factor

The residential factor adopted by a community governs the percentage of the tax levy that is to be paid by the residential property owners. A residential factor of "1" will result in the taxation of all property at the same rate, the *Uniform Tax Rate*. The Uniform Tax Rate with a residential factor of "1" is calculated to be \$13.09. However, the law allows the Commercial/Industrial/Personal Property, C/I/P, tax rate for the Town of Concord to be as high as 50% above the uniform rate; and the Residential/Open Space, R/O, to be as low as 65% of the uniform rate. A low residential factor permits the residential property owners to pay a lower share of the total levy.

History of differential tax rates in Concord

In 1982, the town had a uniform rate and the percentage shares were 18% for the C/I/P, and 82% for the R/O. In 1983, the C/I/P class began to decrease in value relative to the R/O class. The Board of Selectmen, at that time, decided to shift the tax burden to the C/I/P class in the interest of maintaining a stable percent balance between the R/O and C/I/P classes. The 1983 vote shifted the levy 9/10ths of a percent to the C/I/P class. The Selectmen continued to shift the taxes until 1996, with the maximum shift of 22% in FY 1991.

However, through the mid-1990's, the total value of the town became increasingly residential. With this residential growth, it was perceived that an increasingly severe shift of the tax levy share to CIP would be required in order to produce only a relatively small benefit to the residential class. Therefore, the Board of Selectmen decided to gradually reduce the tax shift, and in FY1996 eliminated this tax shift entirely. In each of the ensuing years, the Board of Assessors has recommended and the Selectmen have voted to adopt a uniform tax rate for all classes, since the ratio of R/O to C/I/P has remained relatively the same.

Allowable tax shift for FY10

As previously stated, a residential factor of 1 will result in the taxation of all property at the same rate. However, the statute permits the town to adopt a residential factor of less than 1, which would have the effect of increasing the commercial, industrial, and personal property tax rates and

decreasing the residential and open space tax rate. The chart in Addendum 4 shows a range of the residential factor options available to the Board of Selectmen.

Last year's tax rate incorporated the uniform rate. Under the same scenarios this year, the tax rate would be \$13.09 for all classes.

Recommendation of the Board of Assessors

The Board of Assessors supports a uniform tax rate for all classes, achieved by the adoption of a residential factor of "1."

B. Open Space Discount

Open Space is defined in M.G.L. Chapter 59, section 2A as:

...land which is not otherwise classified and which is not taxable under the provisions of chapters sixty-one, sixty-one A or sixty-one B, 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.

State law allows properties classified as Open Space to be taxed at a rate discounted up to 25% from the uniform tax rate. The tax dollars lost by the discount are shifted to the residential class of properties, which includes developable vacant land. The local Board of Assessors must develop the criteria that must be met in order to classify a parcel as Open Space that meets the "significant contribution" for the benefit and enjoyment of the public criteria. Previously Concord has interpreted "significant" as a size consideration, in addition to other factors including view, watershed, trailway, or green belt.

Only one community in Massachusetts grants an open space discount: Bedford. Boards of Assessors use this classification sparingly since most land fits into other classifications, and the open space classification, on its own, makes no difference in the assessment of a property. Assessors have also observed that as the years have passed, much of the land was developed anyway, regardless of the discount being used to encourage protection of open land and/or deterrent to development.

Presently, there are no parcels classified by the Board of Assessors as Class 2 – Open Space. This year Assessors have examined the valuation methodologies for land, including undeveloped land, and considered what might be an appropriate policy that Concord could adopt for open space. In particular, vacant land as well as undeveloped lots on a developed parcel were reviewed in detail. Current assessing practices in Concord do not use an aggressive approach to the valuation of undeveloped parcels by assuming maximum developability. Valuing a parcel as excess land results in a more favorable property tax for the owner, rather than assessing it as buildable per the land curve and then applying an open space discount. The Board of Assessors does not believe there is any advantage to classifying properties as Class 2 – Open Space.

Recommendation of the Board of Assessors

The Board of Assessors recommends that the Selectmen not adopt an open space discount since there are no parcels in Class 2.

C. Residential Exemption

This mechanism provides for the redistribution of the tax levy among residential property owners, solely within the Residential Class (CLASS 1). “Exemption” is a misnomer since it is actually a tax shift among residential properties. It involves the following steps:

- Subtracting a standard dollar amount (a percentage of the average Class 1 value) from every qualifying owner-occupied residential parcel;
- Recalculating the Class 1 tax rate based on the new total of the Class 1 taxable value. The Class 1 tax levy must remain unchanged before and after this calculation.

This has the net result of shifting taxes from Class 1 parcels that are below the average value to parcels within the Class that are above the average. It also, however, results in substantially higher taxes on apartment and multi-family parcels that are not owner occupied, on vacant land parcels in the Class, and on any other residential property which is not owner occupied (including, in many instances, properties that are owned by a trust).

The selected percentage to calculate the standard qualifying assessed value reduction can be from 0 to 20%, but selecting a certain percent does not mean that everyone gets that exact percent tax reduction. This is because the tax rate for the Class must be raised. The impact of the exemption – who pays more and who pays less – is not conditioned upon the income status of the occupant. The manner in which the residential exemption works assumes that all occupants of higher-valued properties also have a higher income.

The average value of Class One is \$773,692 while the average single family home value is \$835,697 and the median single family home is \$707,100. (See Addendum 5 for a histogram which graphically displays the median single family home.) The exemption, however, would be calculated on the \$773,692 value. A 10% amount would be equal to a \$77,369 exempt amount and a 20% amount would be \$154,738. The Class One, residential tax rate associated with a 10% exemption would be \$14.34 and the break-even point would be on a property valued at \$893,400, a 20% exemption would be \$15.85 and the break-even point would be on a house valued at \$910,200.

In FY2010 there are 5,887 class 1 parcels. Based on a “guesstimate” of eligibility, we estimate there are 5,124 potentially eligible properties. To determine the precise number of principal residences would require extensive review of the census, voting, and utility records, car registrations and income tax returns. To implement this exemption, the taxpayers would file an application and include these documents. Their principal residence, indicated by using the above listed documents, would determine their eligibility. Based on the assumed eligible number of parcels, at least 765 parcels would experience the full percentage increase in their taxes, i.e., 21% if a 20% exemption were adopted. The 763 breaks down as follows:

<u>Residences</u>	<u>Parcels</u>	
228	228	SFR not owner occupied or owned by ineligible trust
73	73	Condominiums not owner occupied or owned by ineligible trust
953	86	Multi-family residences and apartment complexes
35	35	Mixed use (assumes one residence per parcel)
339	339	Vacant Land
<u>2</u>	<u>2</u>	Day Care Facilities
<u>1,630</u>	<u>763</u>	Totals

Approximately 1,300 additional SFR properties (95% of those over the break-even point) would experience an increase ranging from 1%-20%, solely as a consequence of the residential exemption mechanism.

This mechanism is based on the assumption that a lower value property indicates an occupant with lower income and vice versa. In recent years the Board of Assessors has examined this provision in detail and has continued to recommend against its adoption. The FY2010 data do not indicate any change that would result in a different conclusion.

Only fourteen cities and towns in the Commonwealth use the residential exemption. Two communities joined in FY2006, Everett and Barnstable. Otherwise, this list hadn't changed in many years. In larger, metropolitan communities, many of which have rent control, the large apartment population funds the exemption (Boston, Brookline, Cambridge, Chelsea, Everett, Malden, Marlborough, Somerville, Waltham, Watertown); in resort communities, the second home population funds the exemption (Barnstable, Nantucket, Tisbury); and in one community, the power plant funds over half of the total levy (Somerset). Thirteen of the fourteen communities also use the CIP tax shift essentially to the fullest degree they can, which means the commercial, industrial, personal property classes are also helping to reduce the Class 1 tax commitment. (See "A. Residential Factor" above.)

Recommendation of the Board of Assessors

The Board of Assessors does not support adoption of a residential exemption because its impact would be to raise taxes on a substantial number of residential parcels without regard to the fiscal circumstances of the occupants while lowering taxes on a substantial number of residential parcels whose financial circumstances may not indicate a need for a discounted property tax. (See *Residential Exemption, 10/20/08* memorandum from Tony Logalbo, Finance Director to Christopher Whelan, Town Manager, *The Residential Exemption: a report to the Concord Board of Assessors* by Lynn Masson and Tony Logalbo on 10/13/05 and *The Residential Exemption* prepared by Jay E. Closser on 11/25/98).

D. Small Commercial Exemption

Under M.G.L. Chapter 59, section 5I, the Board of Selectmen may decide annually to exempt up to ten percent of the value of Class Three commercial parcels that are occupied by businesses with an average annual employment of no more than ten people. The building value must have a valuation of less than \$1,000,000 and the property must be occupied by the eligible businesses as of the January 1 assessment date. The property need not be owned by the eligible business. If multiple commercial occupants occupy the building, all occupants must be eligible. The small commercial exemption is a reduction in the taxable valuation of the property applied by the assessors before setting the tax rate. Like the Residential Exemption discussed above, the consequence of the Commercial Exemption is to set a new Commercial Tax Rate higher than the Uniform Tax Rate of \$13.09. If adopted, it has the effect of reducing property taxes on certain commercial properties occupied by small businesses and shifting those taxes onto other commercial and industrial properties, many of which are likely also occupied by small businesses as either owners or leaseholders.

In FY 2010, the Town of Concord has 337 Class Three commercial properties with a total value of \$372,771,668 (including mixed use). There are presently 60 parcels over \$1,000,000 and 4 vacant parcels. The majority of the remaining parcels, many of which are commercial condominiums and office buildings, retail establishments, and inns and motels, might qualify. However, the process of determining qualification would be arduous. In FY09 five communities used a small commercial exemption: Avon, Bellingham, Braintree, Somerset, Westford and Wrentham.

The intention of the law is to give a tax reduction to small businesses at the expense of the larger commercial and industrial parcels. The question of fairness arises since the legislation is based upon the assumption that the owners of larger buildings are financially healthier than the owners of smaller buildings.

Recommendation of the Board of Assessors

The Board of Assessors does not support adoption of the small commercial exemption (See *The Small Commercial Exemption* by Jay E. Closser, dated November 25, 1998.).

CONCLUSION

In conclusion, the Board of Assessors is unanimous in its recommendation to retain the Uniform Tax Rate of \$13.09/\$1,000 valuation for FY10.

The Board of Assessors does not recommend adoption of the Open Space Discount, the Residential Exemption or the Small Business Exemption.

ADDENDA

ADDENDUM #1

State Use Code

Residences

101	Single Family
102	Condominium
103	Mobile Home
104	Two-Family
105	Three-Family
106	Accessory Land with Improvement
109	Multiple Houses on One Parcel

Apartments

111	Four to Eight Units
112	More Than Eight Units

Non-Transient Group Quarters

125	Other Congregate Housing
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Vacant Land in a Residential Zone or Accessory to Residential Parcel

130	Developable Land
131	Potentially Developable Land
132	Undevelopable Land

Other

140	Child Care Facility
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Open Space

201-202	Open Land in Residential Area
210-211	Open Land in Rural Area
220-221	Open Land in Commercial Area

Commercial

300-393	Transient Group Quarters, Warehouse and Distribution Facilities, Retail, Office Buildings, Public Service and Recreational
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Industrial

400-452	Manufacturing, Utilities, Mining
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Personal Property

501-552	
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Forest Land (CH 61), Agricultural/Horticultural (CH 61A), Recreational CH 61B)

601	Forest Land
710-722	Agriculture/Horticulture Land
801-814	Recreational Land

Exempt

900-939	Government-owned, Educational, Charitable, Religious
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ADDENDUM #2

Assessment / Classification

CONCORD 2010

Jurisdiction: Fiscal Year:

Property Type	Parcel Count	Class1 Residential	Class2 Open Space	Class3 Commercial	Class4 Industrial	Class5 Pers Prop
101	4,568	3,817,461,800				
102	733	287,033,300				
Misc 103, 109	64	146,957,500				
104	117	75,183,650				
105	5	3,749,000				
111, 125	26	131,221,700				
130-132, 106	339	66,484,100				
200-231	0		0			
300-393	337			358,386,300		
400-452	37				31,051,000	
Ch-61 Land	12		0	28,289		
Ch-61A Land	35		0	738,977		
Ch-61B Land	16		0	16,078,350		
012-043	35	26,632,882	0	14,385,368	0	
501	83					2,551,965
502	163					24,264,947
503	0					0
504, 550-552	2					7,769,541
505	2					14,252,700
506	1					1,141,900
508	5					1,178,960
TOTALS	6,580	4,554,723,932	0	389,617,284	31,051,000	51,160,013
Real and Personal Property Total Value						5,026,552,229
Exempt Value						935,260,600

ADDENDUM #3

Community Tax Rates	FY04	FY05	FY06	FY07	FY08	FY09	FY10
Concord							
Residential CIP	10.59 uniform	9.80 uniform	10.23 uniform	10.56 uniform	10.72 Uniform	11.90 Uniform	13.09 Uniform
Average Single Family Bill	\$7,987	\$8,805	\$9,271	\$9,740	\$10,125	\$10,708	\$10,939
Acton							
Residential CIP (uniform rate)	14.03 uniform	13.81 uniform	14.58 uniform	14.62 Uniform	15.39 Uniform	16.53 Uniform	
Average Single Family Bill	\$6,549	\$6,900	\$7,724	\$7,926	\$8,051	\$8,388	
Andover							
Residential CIP (uniform rate)	11.47 18.13 (12.95)	11.51 18.00 (12.86)	11.40 17.95 (12.64)	11.25 18.33 (12.55)	11.69 19.13 (13.10)	12.16 19.98 (13.68)	
Average Single Family Bill	\$5,710	\$6,009	\$6,400	\$6,658	\$6,799	\$7,054	
Bedford							
Residential Open Space CIP (uniform rate)	11.32 8.49 26.38 (15.07)	11.18 8.39 25.42 (14.52)	11.47 8.60 25.59 (14.62)	11.29 8.47 25.27 (14.44)	11.38 8.54 25.80 (14.74)	12.43 9.32 28.45 (16.26)	
Average Single Family Bill	\$5,031	\$5,44	\$5,861	\$5,969	\$6,086	\$6,416	
Carlisle							
Residential CIP	12.47 Uniform	12.62 uniform	12.99 uniform	11.96 Uniform	12.86 Uniform	14.04 Uniform	
Average Single Family Bill	\$9,016	\$9,224	\$9,588	\$9,833	\$10,610	\$10,913	
Chelmsford							
Residential CIP	13.13 Uniform	13.49 uniform	13.12 uniform	12.53 Uniform	13.50 Uniform	14.07 Uniform	
Average Single Family Bill	\$4,212	\$4,467	\$4,688	\$4,966	\$5,105	\$5,069	
Lexington							
Residential CIP (uniform rate)	10.47 21.39 (11.88)	11.34 22.96 (12.76)	11.11 21.94 (12.33)	11.34 21.82 (12.54)	12.52 23.63 (13.90)	12.97 24.62 (14.48)	
Average Single Family Bill	\$6,428	\$7,248	\$7,739	\$8,266	\$8,788	\$9,109	
Lincoln							
Residential CIP (uniform rate)	9.19 uniform	9.09 10.51 (9.14)	9.30 11.72 (9.38)	9.86 12.94 (9.95)	10.32 13.55 (10.42)	10.82 14.21 (10.93)	11.47 15.09 (11.60)
Average Single Family Bill	\$9,394	\$9,730	\$10,498	\$10,790	\$10,870	\$11,466	\$11,684

ADDENDUM #3 (continued)

Community Tax Rates	FY04	FY05	FY06	FY07	FY08	FY09	FY10
Maynard							
Residential	12.97	13.16	12.91	12.76	13.33	14.51	
CIP	23.39	23.70	24.86	21.78	22.76	23.63	
(uniform rate)	(14.34)	(14.53)	(14.30)	(13.87)	(14.49)	(15.57)	
Average Single Family Bill	\$3,810	\$3,899	\$4,311	\$4,517	\$4,821	\$4,895	
Sudbury							
Residential	13.46	13.46	13.55	13.12	14.27	15.29	
CIP	20.81	20.53	21.71	20.29	18.47	19.30	
(uniform rate)	(13.88)	(13.87)	(14.01)	(13.53)	(14.54)	(15.57)	
Average Single Family Bill	\$8,025	\$8,101	\$8,956	\$9,221	\$9,758	\$10,123	
Wayland							
Residential	13.13	12.58	12.54	13.82	14.98	16.37	
CIP	Uniform	uniform	uniform	Uniform	Uniform	Uniform	
Average Single Family Bill	\$7,595	\$7,904	\$8,693	\$9,548	\$9,772	\$10,603	
Westford							
Residential	14.00	13.68	12.92	13.10	13.40	13.97	
CIP	14.18	uniform	13.10	13.27	13.58	14.15	
(uniform rate)			(12.92)*	(13.10)*	(13.40)*	(13.97)*	
Average Single Family Bill	\$5,396	\$5,637	\$5,961	\$6,161	\$6,269	\$6,415	

*Small commercial exemption only

ADDENDUM #4

What If ... Scenario Worksheet

Note: This table should be used for planning purposes only. Actual calculations may differ slightly due to rounding.

CLASS	VALUE	PERCENTAGE	
Residential	4,554,723,932	90.6133%	R & O %
Open Space	-	0.0000%	90.6133%
Commercial	389,617,284	7.7512%	
Industrial	31,051,000	0.6177%	CIP %
Personal Prop	51,160,013	1.0178%	9.3867%
Total	5,026,552,229	100.0000%	

LEVY

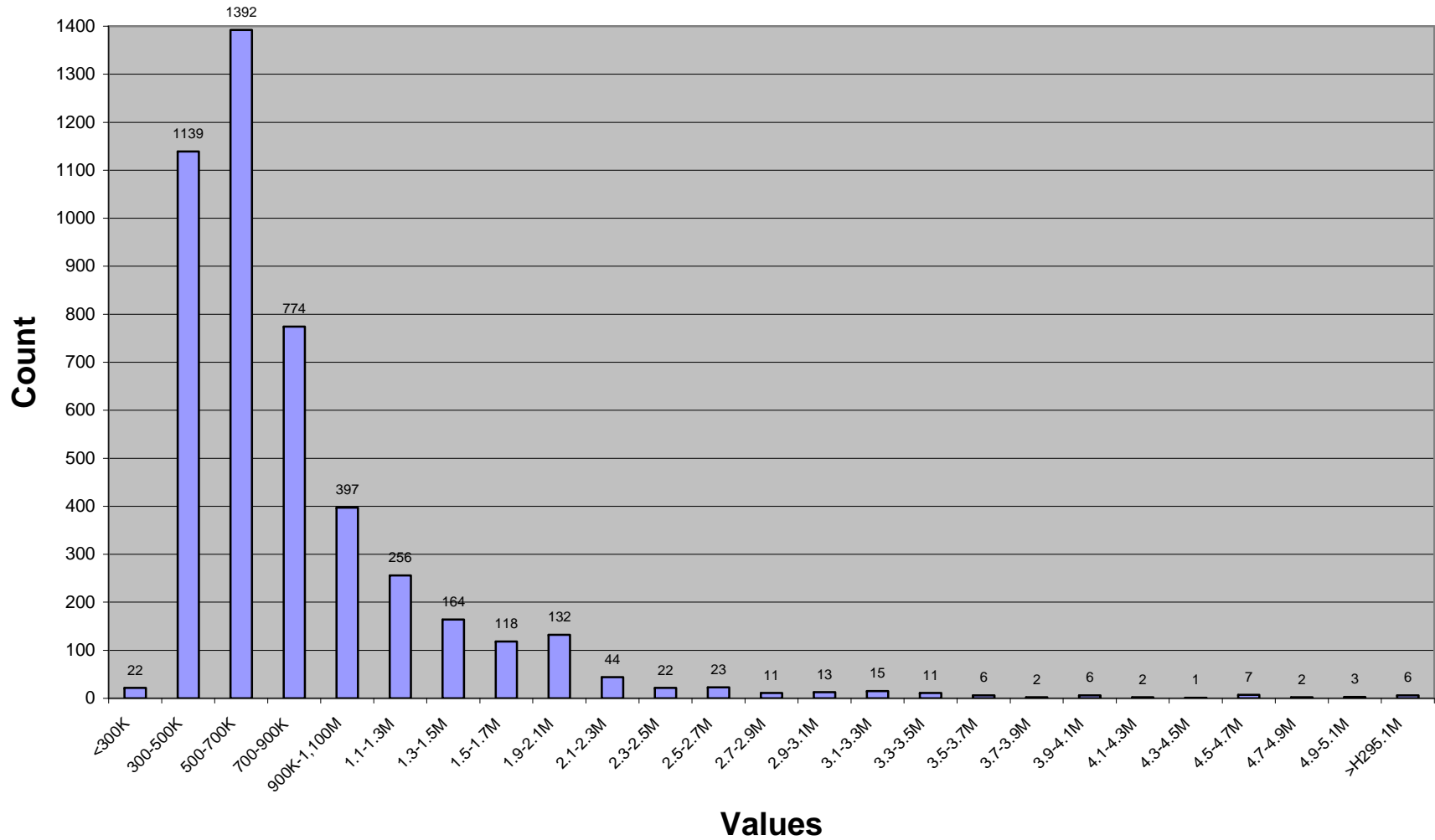
65,790,712 Estimated Levy

13.09 Single Tax Rate

CIP Shift	Res Factor	Share Percentages		Estimated Tax Rates		Estimated Rate Shift	
		Res/OS	CIP	Res/OS	CIP	Res % Decr	CIP % Incr
1.00	100.0000	90.6133	9.3867	13.09	13.09		
1.05	99.4820	90.1439	9.8560	13.02	13.74	0.53%	4.97%
1.10	98.9641	89.6746	10.3254	12.95	14.40	1.07%	10.01%
1.15	98.4461	89.2053	10.7948	12.89	15.05	1.53%	14.97%
1.20	97.9282	88.7359	11.2641	12.82	15.71	2.06%	20.02%
1.25	97.4102	88.2666	11.7334	12.75	16.36	2.60%	24.98%
1.30	96.8923	87.7973	12.2027	12.68	17.02	3.13%	30.02%
1.35	96.3743	87.3279	12.6720	12.61	17.67	3.67%	34.99%
1.40	95.8564	86.8586	13.1414	12.55	18.32	4.13%	39.95%
1.45	95.3384	86.3893	13.6107	12.48	18.98	4.66%	45.00%
1.50	94.8205	85.9199	14.0801	12.41	19.63	5.19%	49.96%

ADDENDUM #5

FY2010 SINGLE FAMILY RESIDENCE VALUES--STATE USE CODE 101
Concord, MA

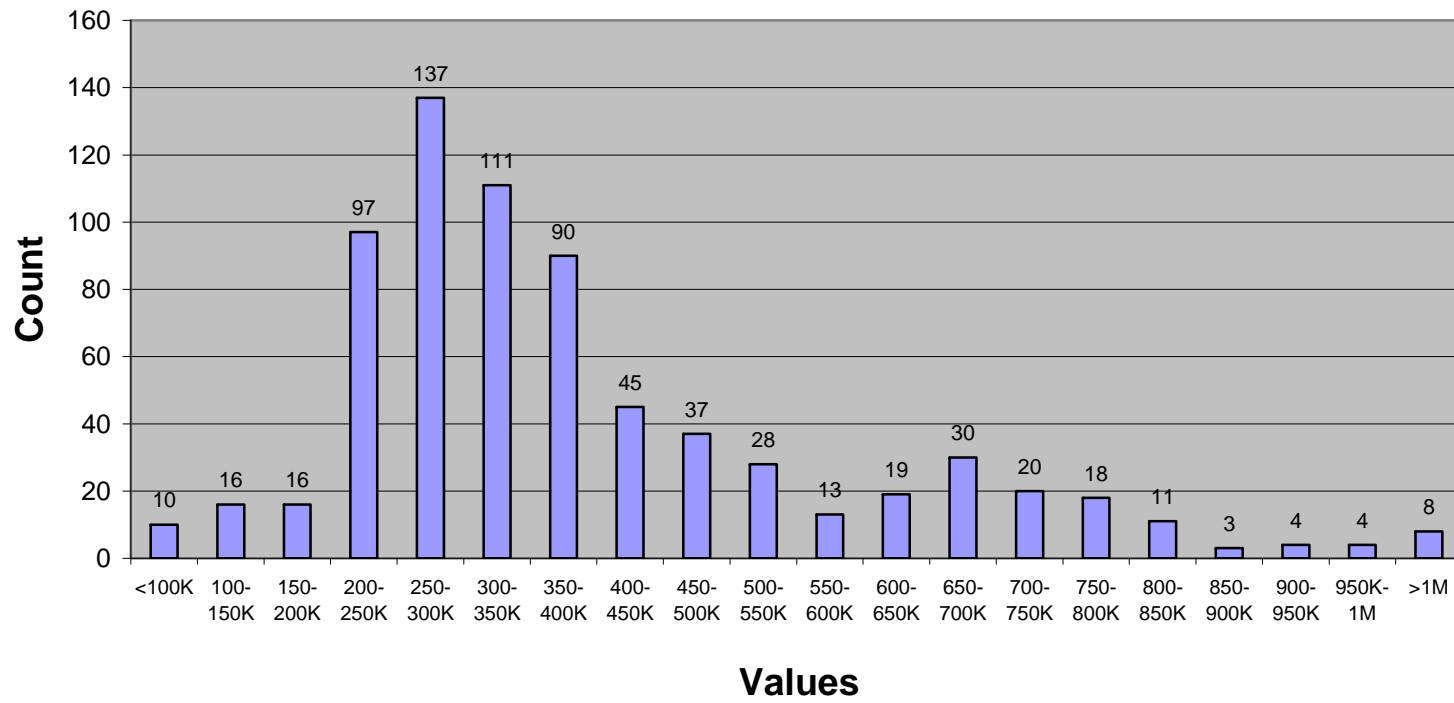


Average: \$835,697

Median: \$656,700

ADDENDUM #6

**FY2010 CONDO VALUES--STATE USE CODE 102
Concord, MA**



Average: \$391,587

Median: \$326,100