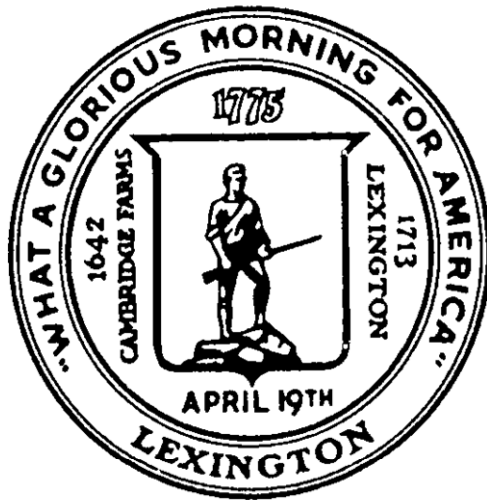


Town of Lexington Fiscal Year 2010



Prepared for: Lexington Board of Selectmen
Prepared by: Lexington Assessors Office

Chairman, William W. Jackson
Member, Steven Foster
Member, Edmund Grant

Joseph H. Nugent, Jr., Town Assessor

Informational Classification Meeting

Monday, November 23, 2009

Vote To Be Taken

Classification Hearing

Monday, November 30, 2009

MEMO

To: Board of Selectmen
From: Board of Assessors
Subject: FY2010 INFORMATIONAL CLASSIFICATION MEETING
Date: November 23, 2009 (vote to be taken November 30, 2009)

This memo is intended to provide the Board of Selectmen with the necessary information to conduct a Public Hearing and Information Session on the tax classification options available under Massachusetts General Laws. The classification amendment requires the Board to consider four selections with respect to the FY2010 tax rate. The decision of the Board for each alternative must be submitted to the DOR on form LA5. The four (4) selections are:

- Selection of a residential factor
- Selection of a discount for Open Space
- A residential exemption
- A small commercial exemption

These selections are discussed below.

1. **Selection of a residential factor.**

The Board of Selectmen may adopt a residential factor, thus increasing the commercial, industrial, and personal property (CIP) tax rate by a maximum factor of 1.75. The attached Exhibits A & B demonstrate the shift that the various CIP factors have on the percentage of the tax levy borne by each class and the resulting tax rates. Approximately 100 of the 351 communities in Massachusetts adopt this component of classification.

2. **Selection of a discount for Open Space.**

Massachusetts General Law Chapter 59 Sec. 2A Defines Class 2 Open Space as:

"..land which is not otherwise classified and which is not taxable under provisions of chapters 61, 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."

A maximum exemption of 25% may be adopted for all property that is classified as Open Space. The Assessors have not identified any property that meets the definition of Open Space according to the statute. Bedford was the only community to adopt this exemption in FY2009.

**Board of Selectmen
Classification Hearing
November 23, 2009**

1. Residential exemption.

RESIDENTIAL

The Board of Selectmen may adopt a maximum residential exemption of 20%. This exemption applies only to owner occupied properties. Those below the break-even point realize a reduction in taxes and those above pay additional taxes. Non-owner occupied properties would have a substantial increase in taxes including apartments and vacant land. Refer to the example in Exhibit H. Fourteen (14) communities adopted this exemption in FY09 Barnstable, Boston, Brookline, Cambridge, Chelsea, Everett, Malden, Marlborough, Nantucket, Somerset, Somerville, Tisbury, Waltham and Watertown.

Average overall residential assessment for FY2009 includes the following categories:
single family, two and three family, vacant land, condominiums and apartments:

\$656,773

4. Small commercial exemption

COMMERCIAL

An exemption of up to 10% of the property valuation can be granted to *commercial (not industrial)* property that meets the requirements of the law. To qualify, eligible businesses must have occupied the property as of January 1, must have had no more than ten (10) employees during the previous calendar year and the building must have a valuation of less than \$1,000,000. While the eligible business does not have to own the building, all occupants of the commercial portion of the building must qualify. Again, this exemption is borne within the commercial and industrial classes. Six (6) communities adopted the small commercial exemption in FY09: Avon, Bellingham, Braintree, Somerset, Westford and Wrentham.

TOWN OF LEXINGTON
COMMERCIAL, INDUSTRIAL AND PERSONAL PROPERTY (CIP)/
RESIDENTIAL FACTORS)
EXHIBIT A

FY2009-FY2010 Change in Levy Limit and Values

	FY2009	FY2010	% CHANGE
Maximum Allowable Levy Limit	\$116,411,032	\$121,765,514	4.6%
Actual Property Tax Levy	\$116,338,164	\$121,765,514	4.7%
Residential Valuation	\$6,991,353,500	\$6,896,447,750	-1.4%
C/I/P Valuation	\$1,042,254,630	\$995,142,860	-4.5%
Total Valuation	\$8,033,608,130	\$7,891,590,610	-1.8%
Residential Tax Rate	12.97	T.B.D.	
C/I/P Tax Rate	24.62	T.B.D.	

Factors Affecting Determination of FY2010 Levy Limit

FY09 Maximum Allowable Levy Limit	\$116,411,032	
Prop. 2 1/2 increment	\$2,769,460	2.4%
New Growth	\$2,471,280	2.1%
Override	\$0	0.0%
Debt Exclusion	\$113,732	0.1%
FY10 Maximum Allowable Levy	\$121,765,514	4.6%

CIP FACTOR	RES FACTOR	LEVY		TAX LEVY		TAX RATE		% INCR/ DECR FY2009 LEVY		COMMENTS
		CIP	RES	CIP	RES	CIP	RES	CIP	RES	
1.000	1.000	12.61%	87.39%	15,354,836	106,410,678	15.43	15.43	-40.16%	17.35%	SINGLE TAX RATE
1.050	0.993	13.24%	86.76%	16,122,578	105,642,936	16.20	15.32	-37.17%	16.50%	
1.100	0.986	13.87%	86.13%	16,890,320	104,875,194	16.97	15.21	-34.18%	15.66%	
1.150	0.978	14.50%	85.50%	17,658,062	104,107,452	17.74	15.10	-31.19%	14.81%	
1.200	0.971	15.13%	84.87%	18,425,804	103,339,710	18.52	14.98	-28.19%	13.96%	
1.250	0.964	15.76%	84.24%	19,193,545	102,571,969	19.29	14.87	-25.20%	13.12%	
1.300	0.957	16.39%	83.61%	19,961,287	101,804,227	20.06	14.76	-22.21%	12.27%	
1.350	0.949	17.02%	82.98%	20,729,029	101,036,485	20.83	14.65	-19.22%	11.42%	
1.400	0.942	17.65%	82.35%	21,496,771	100,268,743	21.60	14.54	-16.23%	10.58%	
1.450	0.935	18.28%	81.72%	22,264,513	99,501,001	22.37	14.43	-13.23%	9.73%	
1.500	0.928	18.92%	81.08%	23,032,254	98,733,260	23.14	14.32	-10.24%	8.88%	
1.550	0.921	19.55%	80.45%	23,799,996	97,965,518	23.92	14.21	-7.25%	8.04%	
1.560	0.919	19.67%	80.33%	23,953,545	97,811,969	24.07	14.18	-6.65%	7.87%	
1.570	0.918	19.80%	80.20%	24,107,093	97,658,421	24.22	14.16	-6.05%	7.70%	
1.580	0.916	19.92%	80.08%	24,260,641	97,504,873	24.38	14.14	-5.45%	7.53%	
1.590	0.915	20.05%	79.95%	24,414,190	97,351,324	24.53	14.12	-4.86%	7.36%	
1.600	0.913	20.18%	79.82%	24,567,738	97,197,776	24.69	14.09	-4.26%	7.19%	
1.610	0.912	20.30%	79.70%	24,721,286	97,044,228	24.84	14.07	-3.66%	7.02%	
1.620	0.911	20.43%	79.57%	24,874,835	96,890,679	25.00	14.05	-3.06%	6.85%	
1.630	0.909	20.55%	79.45%	25,028,383	96,737,131	25.15	14.03	-2.46%	6.68%	
1.640	0.908	20.68%	79.32%	25,181,932	96,583,582	25.30	14.00	-1.86%	6.51%	
1.650	0.906	20.81%	79.19%	25,335,480	96,430,034	25.46	13.98	-1.27%	6.34%	
1.660	0.905	20.93%	79.07%	25,489,028	96,276,486	25.61	13.96	-0.67%	6.17%	
1.670	0.903	21.06%	78.94%	25,642,577	96,122,937	25.77	13.94	-0.07%	6.00%	
1.680	0.902	21.19%	78.81%	25,796,125	95,969,389	25.92	13.92	0.53%	5.84%	
1.690	0.900	21.31%	78.69%	25,949,673	95,815,841	26.08	13.89	1.13%	5.67%	
1.700	0.899	21.44%	78.56%	26,103,222	95,662,292	26.23	13.87	1.73%	5.50%	
1.710	0.898	21.56%	78.44%	26,256,770	95,508,744	26.38	13.85	2.32%	5.33%	
1.720	0.896	21.69%	78.31%	26,410,318	95,355,196	26.54	13.83	2.92%	5.16%	
1.730	0.895	21.82%	78.18%	26,563,867	95,201,647	26.69	13.80	3.52%	4.99%	
1.740	0.893	21.94%	78.06%	26,717,415	95,048,099	26.85	13.78	4.12%	4.82%	
1.750	0.892	22.07%	77.93%	26,870,964	94,894,550	27.00	13.76	4.72%	4.65% FY10 MAX SHIFT	

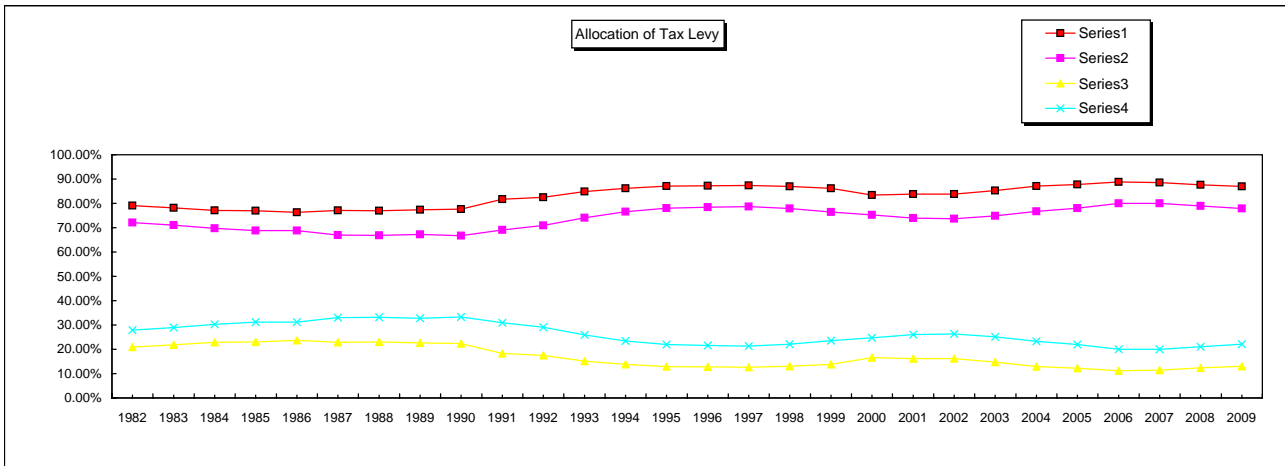
HISTORICAL LISTING OF PREVIOUS YEARS SHIFT (CIP) FACTOR

CIP FACTOR	TAX RATE		FISCAL YEAR
	CIP	RES	
1.700	PRIOR TO CHAPTER 3		FY03
1.800	FIRST YEAR CHAPTER 3		FY04
1.800	SECOND YEAR OF CHAPTER 3		FY05
1.780	THIRD YEAR OF CHAPTER 3		FY06
1.740	LAST YEAR CHAPTER 3		FY07
1.700	POST CHAPTER 3		FY08
1.700	POST CHAPTER 3		FY09

HISTORICAL LEVY SUMMARY

EXHIBIT B

FY	TOTAL	RES	CIP	TOTAL	RESIDENTIAL		CIP		CIP
	LEVY	VALUE	VALUE	VALUE	% VALUE	%LEVY	% VALUE	%LEVY	FACTOR
1982	25,840,699	981,805,500	260,146,400	1,241,951,900	79.05%	72.07%	20.95%	27.93%	1.43
1983	27,069,102	990,919,800	276,376,600	1,267,296,400	78.19%	71.06%	21.81%	28.94%	1.33
1984	28,022,798	997,961,400	296,494,700	1,294,456,100	77.10%	69.73%	22.90%	30.27%	1.32
1985	29,632,914	1,007,078,700	301,942,600	1,309,021,300	76.93%	68.88%	23.07%	31.12%	1.32
1986	31,019,098	1,020,964,400	317,326,500	1,338,290,900	76.29%	68.76%	23.71%	31.24%	1.32
1987	33,153,338	2,235,803,100	666,024,100	2,901,827,200	77.05%	67.03%	22.95%	32.97%	1.44
1988	34,836,855	2,255,006,000	674,748,700	2,929,754,700	76.97%	66.81%	23.03%	33.19%	1.44
1989	37,264,901	2,301,575,500	673,074,254	2,974,649,754	77.37%	67.26%	22.63%	32.75%	1.45
1990	40,392,000	2,928,897,300	843,484,600	3,772,381,900	77.64%	66.71%	22.36%	33.29%	1.49
1991	42,322,992	2,620,862,100	586,620,600	3,207,482,700	81.71%	69.14%	18.29%	30.86%	1.69
1992	43,474,747	2,519,321,000	532,077,800	3,051,398,800	82.56%	70.86%	17.44%	29.14%	1.67
1993	47,365,952	2,574,645,700	460,616,200	3,035,261,900	84.82%	74.14%	15.18%	25.86%	1.70
1994	48,686,562	2,633,197,000	420,527,200	3,053,724,200	86.23%	76.59%	13.77%	23.41%	1.70
1995	50,261,924	2,801,492,000	415,545,200	3,217,037,200	87.08%	78.04%	12.92%	21.96%	1.70
1996	53,185,783	2,975,007,040	433,858,760	3,408,865,800	87.27%	78.36%	12.73%	21.64%	1.70
1997	54,713,901	3,099,278,410	445,558,740	3,544,837,150	87.43%	78.63%	12.57%	21.37%	1.70
1998	56,940,636	3,300,687,100	494,410,360	3,795,097,460	86.97%	77.85%	13.03%	22.15%	1.70
1999	58,891,464	3,523,737,000	565,977,160	4,089,714,160	86.16%	76.47%	13.84%	23.53%	1.70
2000	61,263,839	3,761,567,000	744,710,290	4,506,277,290	83.47%	75.21%	16.53%	24.79%	1.50
2001	68,753,066	4,200,706,000	814,607,290	5,015,313,290	83.76%	74.01%	16.24%	25.99%	1.60
2002	72,024,765	4,706,431,500	911,710,050	5,618,141,550	83.77%	73.71%	16.23%	26.29%	1.62
2003	75,793,067	5,186,133,750	897,438,810	6,083,572,560	85.25%	74.92%	14.75%	25.08%	1.70
2004	82,109,040	6,018,408,000	892,768,060	6,911,176,060	87.08%	76.75%	12.92%	23.25%	1.80
2005	91,165,834	6,275,351,000	870,816,360	7,146,167,360	87.81%	78.07%	12.19%	21.93%	1.80
2006	94,751,711	6,823,275,250	862,993,280	7,686,268,530	88.77%	80.01%	11.23%	19.99%	1.78
2007	101,074,790	7,135,277,500	923,957,080	8,059,234,580	88.54%	80.05%	11.46%	19.95%	1.74
2008	110,222,125	6,945,049,000	984,115,350	7,929,164,350	87.58%	78.90%	12.42%	21.10%	1.70
2009	116,338,164	6,991,353,500	1,042,254,630	8,033,608,130	87.03%	77.95%	12.97%	22.05%	1.70
2010	121,725,000	6,896,447,750	995,142,860	7,891,590,610	87.39%	TBD	12.61%	TBD	TBD



LEXINGTON AVERAGE SINGLE FAMILY DWELLING
ASSESSMENT AND TAX % CHANGE
FY92 TO PRESENT

EXHIBIT C

Fiscal Year	Single Family Valuation	# SFD	AVERAGE A / V	% Incr A / V	TAX RATE	AVERAGE TAXES	% INCR TAXES	CIP FACTOR
1992	\$2,268,576,000	8682	\$261,300		\$12.23	\$3,195.70		1.67
1993	\$2,324,384,000	8715	\$266,700	2.07%	\$13.64	\$3,637.79	13.83%	1.70
1994	\$2,386,608,000	8734	\$273,300	2.47%	\$14.16	\$3,869.93	6.38%	1.70
1995	\$2,535,745,000	8752	\$289,700	6.00%	\$14.00	\$4,055.80	4.80%	1.70
1996	\$2,681,040,000	8758	\$306,125	5.67%	\$14.01	\$4,288.81	5.75%	1.70
1997	\$2,791,978,000	8775	\$318,174	3.94%	\$13.88	\$4,416.26	2.97%	1.70
1998	\$2,975,012,000	8798	\$338,000	6.23%	\$13.43	\$4,539.34	2.79%	1.70
1999	\$3,171,199,000	8810	\$360,000	6.51%	\$12.79	\$4,604.40	1.43%	1.70
2000	\$3,376,143,000	8821	\$383,000	6.39%	\$12.25	\$4,691.75	1.90%	1.50
2001	\$3,777,857,000	8840	\$427,000	11.49%	\$12.11	\$5,170.97	10.21%	1.60
2002	\$4,225,339,000	8845	\$478,000	11.94%	\$11.28	\$5,391.84	4.27%	1.62
2003	\$4,693,071,000	8898	\$527,000	10.25%	\$10.95	\$5,770.65	7.03%	1.70
2004	\$5,456,206,000	8887	\$614,000	16.51%	\$10.47	\$6,428.58	11.40%	1.80
2005	\$5,687,532,000	8899	\$639,000	4.07%	\$11.34	\$7,246.26	12.72%	1.80
2006	\$6,206,172,000	8910	\$697,000	9.08%	\$11.11	\$7,743.67	6.86%	1.78
2007	\$6,499,630,000	8917	\$729,000	4.59%	\$11.34	\$8,266.86	6.76%	1.74
2008	\$6,262,572,000	8922	\$702,000	-3.70%	\$12.52	\$8,789.04	6.32%	1.70
2009	\$6,274,760,000	8934	\$702,000	0.00%	\$12.97	\$9,104.94	3.59%	1.70
2010	\$6,184,505,000	8944	\$691,469	-1.50%	\$13.98	\$9,666.74	6.17%	1.65
					\$13.87	\$9,590.68	5.33%	1.70
					\$13.76	\$9,514.61	4.50%	1.75

EXHIBIT D: TOWN OF LEXINGTON - Tax Rate Shift Options & Property Comparisons

RESIDENTIAL

SINGLE FAMILY HOME (# = 8944)		FY 2009	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010
At Avg of \$300/sf (est.); Avg Value =		\$701,560	\$691,469	\$691,469	\$691,469	\$691,469	\$691,469	\$691,469	\$691,469	\$691,469	\$691,469	\$691,469
Tax Burden Shift Factor		1.70	1.65	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74
Tax Rate (per \$1,000 of value)		\$12.97	\$13.98	\$13.96	\$13.94	\$13.92	\$13.89	\$13.87	\$13.85	\$13.83	\$13.80	\$13.78
Average Tax Bill		\$9,099	\$9,667	\$9,653	\$9,639	\$9,625	\$9,605	\$9,591	\$9,577	\$9,563	\$9,542	\$9,528
\$ Tax Increase FY09-FY10		N/A	\$568	\$554	\$540	\$526	\$505	\$491	\$478	\$464	\$443	\$429
% Tax Increase FY09-FY10		N/A	6.24%	6.08%	5.93%	5.78%	5.55%	5.40%	5.25%	5.10%	4.87%	4.72%
COMMERCIAL												
<i>(For Bldgs < 30,000 sqft GBA)</i>												
LARGE OFFICE BLDG (# = 24)		FY 2009	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010
At Avg of \$135/sf; Avg Bldg Value =		\$13,838,708	\$12,352,958	\$12,352,958	\$12,352,958	\$12,352,958	\$12,352,958	\$12,352,958	\$12,352,958	\$12,352,958	\$12,352,958	\$12,352,958
Tax Burden Shift Factor		1.70	1.65	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74
Tax Rate (per \$1,000 of value)		\$24.62	\$25.46	\$25.61	\$25.77	\$25.92	\$26.08	\$26.23	\$26.38	\$26.54	\$26.69	\$26.85
Average Tax Bill		\$340,709	\$314,506	\$316,359	\$318,336	\$320,189	\$322,165	\$324,018	\$325,871	\$327,848	\$329,700	\$331,677
\$ Tax Increase FY09-FY10		N/A	-\$26,203	-\$24,350	-\$22,373	-\$20,520	-\$18,544	-\$16,691	-\$14,838	-\$12,861	-\$11,009	-\$9,032
% Tax Increase FY09-FY10		N/A	-7.69%	-7.15%	-6.57%	-6.02%	-5.44%	-4.90%	-4.36%	-3.77%	-3.23%	-2.65%
<i>(For Bldgs 10K > <30K sqft GBA)</i>												
MEDIUM OFFICE BLDG (# = 13)		FY 2009	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010
At Avg of \$100/sf; Avg Bldg Value =		\$1,662,000	\$1,511,000	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953
Tax Burden Shift Factor		1.70	1.65	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74
Tax Rate (per \$1,000 of value)		\$24.62	\$25.46	\$25.61	\$25.77	\$25.92	\$26.08	\$26.23	\$26.38	\$26.54	\$26.69	\$26.85
Average Tax Bill		\$40,918	\$38,470	\$40,386	\$40,638	\$40,875	\$41,127	\$41,363	\$41,600	\$41,852	\$42,089	\$42,341
\$ Tax Increase FY09-FY10		N/A	-\$2,448	-\$533	-\$280	-\$44	\$208	\$445	\$682	\$934	\$1,170	\$1,423
% Tax Increase FY09-FY10		N/A	-5.98%	-1.30%	-0.69%	-0.11%	0.51%	1.09%	1.67%	2.28%	2.86%	3.48%
DOWNTOWN RETAIL (# = 43)		FY 2009	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010
At Avg of \$210/sf; Avg Bldg Value =		\$1,653,744	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953	\$1,576,953
Tax Burden Shift Factor		1.70	1.65	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74
Tax Rate (per \$1,000 of value)		\$24.62	\$25.46	\$25.61	\$25.77	\$25.92	\$26.08	\$26.23	\$26.38	\$26.54	\$26.69	\$26.85
Average Tax Bill		\$40,715	\$40,149	\$40,386	\$40,638	\$40,875	\$41,127	\$41,363	\$41,600	\$41,852	\$42,089	\$42,341
\$ Tax Increase FY09-FY10		N/A	-\$566	-\$329	-\$77	\$159	\$412	\$648	\$885	\$1,137	\$1,374	\$1,626
% Tax Increase FY09-FY10		N/A	-1.39%	-0.81%	-0.19%	0.39%	1.01%	1.59%	2.17%	2.79%	3.37%	3.99%
OFFICE CONDO (# = 176)		FY 2009	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010
At Avg of \$240/sf; Avg Unit Value =		\$155,337	\$150,122	\$150,122	\$150,122	\$150,122	\$150,122	\$150,122	\$150,122	\$150,122	\$150,122	\$150,122
Tax Burden Shift Factor		1.70	1.65	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74
Tax Rate (per \$1,000 of value)		\$24.62	\$25.46	\$25.61	\$25.77	\$25.92	\$26.08	\$26.23	\$26.38	\$26.54	\$26.69	\$26.85
Average Tax Bill		\$3,824	\$3,822	\$3,845	\$3,869	\$3,891	\$3,915	\$3,938	\$3,960	\$3,984	\$4,007	\$4,031
\$ Tax Increase FY09-FY10		N/A	-\$2	\$20	\$44	\$67	\$91	\$113	\$136	\$160	\$182	\$206
% Tax Increase FY09-FY10		N/A	-0.06%	0.53%	1.16%	1.75%	2.37%	2.96%	3.55%	4.18%	4.77%	5.40%
LAB/OFFICE COMBO (# = 9)		FY 2009	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010	FY 2010
At Avg of \$225/sf; Avg Bldg Value =		\$12,861,778	\$13,026,222	\$13,026,222	\$13,026,222	\$13,026,222	\$13,026,222	\$13,026,222	\$13,026,222	\$13,026,222	\$13,026,222	\$13,026,222
Tax Burden Shift Factor		1.70	1.65	1.66	1.67	1.68	1.69	1.70	1.71	1.72	1.73	1.74
Tax Rate (per \$1,000 of value)		\$24.62	\$25.46	\$25.61	\$25.77	\$25.92	\$26.08	\$26.23	\$26.38	\$26.54	\$26.69	\$26.85
Average Tax Bill		\$316,657	\$331,648	\$333,602	\$335,686	\$337,640	\$339,724	\$341,678	\$343,632	\$345,716	\$347,670	\$349,754
\$ Tax Increase FY09-FY10		N/A	\$14,991	\$16,945	\$19,029	\$20,983	\$23,067	\$25,021	\$26,975	\$29,059	\$31,013	\$33,097
% Tax Increase FY09-FY10		N/A	4.73%	5.35%	6.01%	6.63%	7.28%	7.90%	8.52%	9.18%	9.79%	10.45%

EXHIBIT D - 1

CHANGES IN ASSESSED VALUES BY CLASS: FY2009 TO FY2010

	Residential	Commercial (C)	Industrial (I)	Personal Property (P)	CIP Subtotal	Total Assessed
FY 09	\$6,991,353,500	\$702,657,000	\$165,669,000	\$173,928,130	\$1,042,254,130	\$8,033,607,630
FY 10	\$6,896,447,750	\$634,105,250	\$178,757,000	\$182,280,610	\$995,142,860	\$7,891,590,610
\$ increase	(\$94,905,750)	(\$68,551,750)	\$13,088,000	\$8,352,480	(\$47,111,270)	(\$142,017,020)
% increase	-1.4%	-9.8%	7.9%	4.8%	-4.5%	-1.8%
FY 10 New Growth (from LA 13)	\$92,999,000	\$2,497,000	\$5,887,000	\$43,000,350	\$51,384,350	\$144,383,350
Assessed Value without New Growth	\$6,803,448,750	\$631,608,250	\$172,870,000	\$139,280,260	\$943,758,510	\$7,747,207,260
\$ inc. over FY 09	(\$187,904,750)	(\$71,048,750)	\$7,201,000	(\$34,647,870)	(\$98,495,620)	(\$286,400,370)
% inc. over FY 09	-2.8%	-11.2%	4.2%	-24.9%	-10.4%	-3.7%
FY 09 share of total value	87.03%	8.75%	2.06%	2.17%	12.97%	
FY 10 share of total value w/o growth	87.82%	8.15%	2.23%	1.80%	12.18%	
Change	0.79%	-0.59%	0.17%	-0.37%	-0.79%	

COMPARABLE COMMERCIAL COMMUNITIES

EXHIBIT E

<u>COMPARABLE COMMERCIAL COMMUNITIES</u>						
MUNICIPALITY	FY2008			FY2009		
	RES RATE	CIP RATE	CIP SHIFT	RES RATE	CIP RATE	CIP SHIFT
Bedford	\$ 11.38	\$ 25.80	1.75	\$ 11.38	\$ 25.80	1.75
Burlington	\$ 9.60	\$ 26.30	1.75	\$ 9.90	\$ 25.90	1.66
Lexington	\$ 12.52	\$ 23.63	1.70	\$ 12.97	\$ 24.62	1.70
Newton	\$ 9.70	\$ 18.46	1.75	\$ 9.96	\$ 19.00	1.75
Waltham	\$ 10.55	\$ 23.31	1.75	\$ 11.30	\$ 25.31	1.75
Woburn	\$ 9.18	\$ 22.75	1.75	\$ 9.69	\$ 24.54	1.75

<u>COMMUNITIES CONTIGUOUS TO LEXINGTON</u>						
	RES	CIP	FY2008 CIP Shift	RES	CIP	FY2009 CIP Shift
	FY2008 RATE	FY2008 RATE		FY2009 RATE	FY2009 RATE	
Arlington	\$ 11.45	\$ 11.45	1.00	\$ 11.92	\$ 11.92	1.00
Belmont	\$ 11.27	\$ 11.27	1.00	\$ 11.89	\$ 11.89	1.00
Concord	\$ 10.72	\$ 10.72	1.00	\$ 11.90	\$ 11.90	1.00
Lincoln	\$ 10.32	\$ 13.55	1.30	\$ 10.82	\$ 14.21	1.30
Winchester	\$ 10.57	\$ 9.93	N/A	\$ 11.27	\$ 10.62	N/A

NA = not applicable

EXHIBIT F

Massachusetts Department of Revenue
 Division of Local Services
 Municipal Databank/Local Aid Section

Fiscal Year 2009 Assessed Values by Class

		(1)	(2)	(3)	(4)	(5)	Column #		
DOR Code	Municipality	Residential	Open Space	Commercial	Industrial	Personal Property	Total	(1 - 2) % of Total	(3 - 5) % of Total
1 035	BOSTON	57,465,173,918	0	28,198,212,130	809,681,496	3,914,103,280	90,387,170,824	63.6	36.4
2 049	CAMBRIDGE	14,650,543,720	0	5,606,217,089	2,851,077,812	768,220,000	23,876,058,621	61.4	38.6
3 197	NANTUCKET	19,297,012,011	28,148,400	1,212,268,373	73,994,478	207,661,750	20,819,085,012	92.8	7.2
4 207	NEWTON	18,659,283,807	0	1,642,708,593	145,932,200	266,624,600	20,714,549,200	90.1	9.9
5 046	BROOKLINE	13,352,327,800	0	1,210,911,200	13,407,000	132,665,180	14,709,311,180	90.8	9.2
6 020	BARNSTABLE	12,983,016,619	0	1,303,893,716	78,598,400	179,274,450	14,544,783,185	89.3	10.7
7 348	WORCESTER	9,816,041,700	0	1,477,436,400	455,813,100	387,967,300	12,137,258,500	80.9	19.1
8 096	FALMOUTH	10,899,153,336	5,316,700	670,114,194	80,525,000	193,049,863	11,848,159,093	92.0	8.0
9 243	QUINCY	9,515,364,554	0	1,544,873,246	98,966,799	256,718,700	11,415,923,299	83.4	16.6
10 239	PLYMOUTH	7,522,152,959	0	822,290,248	1,007,898,800	266,717,309	9,619,059,316	78.2	21.8
11 317	WELLESLEY	8,226,771,000	0	1,096,037,000	7,488,000	90,616,000	9,420,912,000	87.3	12.7
12 308	WALTHAM	6,122,890,011	0	2,008,953,904	526,041,471	263,231,090	8,921,116,476	68.6	31.4
13 100	FRAMINGHAM	6,632,001,517	0	1,563,465,663	286,796,500	252,186,907	8,734,450,587	75.9	24.1
14 274	SOMERVILLE	7,178,108,247	0	826,175,153	260,306,700	144,604,120	8,409,194,220	85.4	14.6
15 155	LEXINGTON	6,991,353,500	0	702,657,500	165,669,000	173,928,130	8,033,608,130	87.0	13.0
16 199	NEEDHAM	6,403,606,329	0	660,238,734	132,778,300	134,678,840	7,331,302,203	87.3	12.7
17 281	SPRINGFIELD	5,484,722,870	0	1,072,958,950	242,991,100	440,601,660	7,241,274,580	75.7	24.3
18 044	BROCKTON	5,747,722,410	0	1,028,389,930	229,330,470	168,780,780	7,174,223,590	80.1	19.9
19 009	ANDOVER	5,754,718,281	11,195,300	583,679,742	649,552,900	161,324,140	7,160,470,363	80.5	19.5
20 160	LOWELL	5,925,042,931	0	554,782,840	387,437,820	161,159,320	7,028,422,911	84.3	15.7
21 229	PEABODY	5,352,486,241	0	1,137,781,859	381,634,100	112,917,450	6,984,819,650	76.6	23.4
22 176	MEDFORD	6,056,179,812	0	659,711,988	95,456,100	103,792,780	6,915,140,680	87.6	12.4
23 089	EDGARTOWN	6,388,081,949	0	397,293,461	4,027,800	89,099,895	6,878,503,105	92.9	7.1
24 010	ARLINGTON	6,382,182,512	0	304,834,211	21,787,300	81,968,320	6,790,772,343	94.0	6.0
25 336	WEYMOUTH	5,676,786,808	0	565,554,262	313,224,400	118,481,230	6,674,046,700	85.1	14.9
26 201	NEW BEDFORD	5,497,681,345	0	637,580,655	292,122,100	167,447,410	6,594,831,510	83.4	16.6
27 075	DENNIS	6,112,060,169	643,000	374,631,391	24,667,700	73,257,800	6,585,260,060	92.8	7.2

MASSACHUSETTS
TWELVE
Aaa COMMUNITIES OUT OF 351

EXHIBIT G

MASSACHUSETTS MUNICIPALITY	BOND RATING	FY09 RESIDENTIAL TAX RATE	FY09 CIP TAX RATE	FY09 SHIFT FACTOR	RESIDENTIAL VALUE AS % OF TOTAL VALUE	CIP VALUE AS % OF TOTAL VALUE	RESIDENTIAL EXEMPTION ADOPTED	2008 POPULATION	AREA SQ. MILES	POPULATION DENSITY PER SQ. MILES	1999 PER CAPITA INCOME
LEXINGTON	Aaa	12.97	24.62	1.70	87.03%	12.97%	NO	30,272	16.4	1,846	\$46,119
BELMONT	Aaa	11.89	11.89	1.00	94.21%	5.79%	NO	23,291	4.7	4,956	\$42,485
BROOKLINE	Aaa	10.69	17.32	1.73	90.77%	9.23%	YES	54,896	6.8	8,073	\$44,327
CAMBRIDGE	Aaa	7.72	18.75	1.68	61.36%	38.64%	YES	105,596	6.4	16,499	\$31,156
CONCORD	Aaa	11.90	11.90	1.00	90.70%	9.30%	NO	17,450	25.8	676	\$51,477
DOVER	Aaa	9.86	9.86	1.00	97.70%	2.30%	NO	5,644	15.3	369	\$64,899
HINGHAM	Aaa	9.75	9.75	1.00	86.72%	13.28%	NO	22,561	25.0	902	\$41,703
NEWTON	Aaa	9.96	19.00	1.75	90.08%	9.92%	NO	82,139	18.1	4,538	\$45,708
WAYLAND	Aaa	16.37	16.37	1.00	94.94%	5.06%	NO	12,996	15.9	817	\$52,717
WELLESLEY	Aaa	9.47	9.47	1.00	87.32%	12.68%	NO	27,244	10.5	2,595	\$52,866
WESTON	Aaa	11.02	11.02	1.00	96.44%	3.56%	NO	11,711	17.3	677	\$79,640
WINCHESTER	Aaa	11.27	10.62	NA	94.46%	5.54%	NO	21,090	6.3	3,348	\$50,414

RESIDENTIAL EXEMPTION
PROPERTY IMPACT ANALYSIS
FISCAL 2009

EXHIBIT H

ASSESSED VALUE	ACTUAL TAX RATE	ACTUAL TAXES	Exemption	NEW A / V	NEW TAX RATE	NEW TAXES	\$ Change	% Change
\$5,000	\$0.01297	\$65	\$0	\$5,000	\$0.01578	\$79	\$14	21.67%
\$25,000	\$0.01297	\$324	\$0	\$25,000	\$0.01578	\$395	\$70	21.67%
\$50,000	\$0.01297	\$649	\$0	\$50,000	\$0.01578	\$789	\$141	21.67%
\$100,000	\$0.01297	\$1,297	\$0	\$100,000	\$0.01578	\$1,578	\$281	21.67%
\$300,000	\$0.01297	\$3,891	\$131,000	\$169,000	\$0.01578	\$2,667	-\$1,224	-31.46%
\$400,000	\$0.01297	\$5,188	\$131,000	\$269,000	\$0.01578	\$4,245	-\$943	-18.18%
\$500,000	\$0.01297	\$6,485	\$131,000	\$369,000	\$0.01578	\$5,823	-\$662	-10.21%
\$600,000	\$0.01297	\$7,782	\$131,000	\$469,000	\$0.01578	\$7,401	-\$381	-4.90%
\$700,000	\$0.01297	\$9,079	\$131,000	\$569,000	\$0.01578	\$8,979	-\$100	-1.10%
* \$735,500	\$0.01297	\$9,539	\$131,000	\$604,500	\$0.01578	\$9,539	\$0	0.00%
\$800,000	\$0.01297	\$10,376	\$131,000	\$669,000	\$0.01578	\$10,557	\$181	1.74%
\$900,000	\$0.01297	\$11,673	\$131,000	\$769,000	\$0.01578	\$12,135	\$462	3.96%
\$1,000,000	\$0.01297	\$12,970	\$131,000	\$869,000	\$0.01578	\$13,713	\$743	5.73%
\$1,100,000	\$0.01297	\$14,267	\$131,000	\$969,000	\$0.01578	\$15,291	\$1,024	7.18%
\$1,250,000	\$0.01297	\$16,213	\$131,000	\$1,119,000	\$0.01578	\$17,658	\$1,445	8.91%
\$1,500,000	\$0.01297	\$19,455	\$131,000	\$1,369,000	\$0.01578	\$21,603	\$2,148	11.04%
\$1,750,000	\$0.01297	\$22,698	\$131,000	\$1,619,000	\$0.01578	\$25,548	\$2,850	12.56%
\$2,000,000	\$0.01297	\$25,940	\$131,000	\$1,869,000	\$0.01578	\$29,493	\$3,553	13.70%
\$2,500,000	\$0.01297	\$32,425	\$131,000	\$2,369,000	\$0.01578	\$37,383	\$4,958	15.29%
\$3,000,000	\$0.01297	\$38,910	\$131,000	\$2,869,000	\$0.01578	\$45,273	\$6,363	16.35%
\$5,000,000	\$0.01297	\$64,850	\$131,000	\$4,869,000	\$0.01578	\$76,833	\$11,983	18.48%
\$10,000,000	\$0.01297	\$129,700	\$0	\$10,000,000	\$0.01578	\$157,800	\$28,100	21.67%
\$20,000,000	\$0.01297	\$259,400	\$0	\$20,000,000	\$0.01578	\$315,600	\$56,200	21.67%
\$30,000,000	\$0.01297	\$389,100	\$0	\$30,000,000	\$0.01578	\$473,400	\$84,300	21.67%

RESIDENTIAL EXEMPTION WORKSHEET FISCAL YEAR 2009 INFORMATION	
TOTAL RESIDENTIAL VALUE	\$6,991,353,500
TOTAL # RES. PARCELS	10645
AVERAGE RES PARCEL	\$656,773
EXEMPTION @ 20%	20%
EXEMPTION \$ AMOUNT	\$131,355
\$ AMOUNT ROUNDED	\$131,000
ESTIMATED # EXEMPTIONS	9500
TOTAL RES. EXEMPT VALUE	\$1,244,500,000
OLD RES RATE	\$12.97
TOTAL RES REVENUE	\$90,677,855
NEW RES ASSESSED VALUE	\$5,746,853,500
NEW RES. RATE	\$15.78
TOTAL RES REVENUE	\$86,952,013

NON-OWNER OCCUPIED PROPERTIES WILL HAVE A 21.67% INCREASE IN TAXES

* BREAKEVEN ASSESSED VALUE, NO TAX IMPACT.