

**Town of Weston**  
**Tax Rate Classification**  
**Fiscal Year 2020**

**Report to the**  
**Weston Select Board**

**By:**  
**Weston Board of Assessors**

12/10/2019

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## Purpose

The purpose of the public classification hearing is for the Select Board 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 2020 (FY2020). In deciding the allocation, the Select Board 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 classes (M.G.L. Chapter 40, Section 56). The Select Board must also vote to adopt a factor for shifting the taxes among residential properties (Residential Exemption), among commercial properties (Small Commercial Exemption), and between residential and open space properties (Open Space Discount). It is the responsibility of the Assessors to provide the Select Board with all relevant information, and to discuss the fiscal effect of possible alternatives.

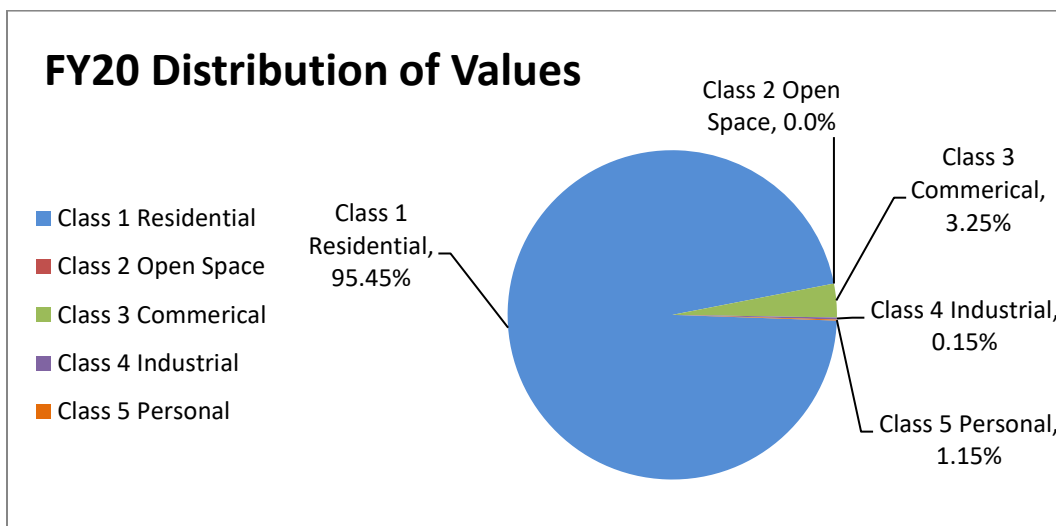
### I. Total Assessed Values for Fiscal Year 2020

#### Distribution of Classes

The Board of Assessors has determined the classification of all real property as of January 1, 2019, for FY2020, 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
Class Five	Personal Property

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 FY2020 is attached in Addendum 2, Form LA-4 "Assessment/Classification Report."



## **Total Taxable Value**

The total taxable value for **FY2020 is \$6,262,340,500.** The total town valuation from FY2019 to FY2020 increased by 2.56%. This change is the result of an increase of approximately 1.21% in the calendar year 2018 residential market combined with New Growth of approximately 1.35%. There was only minimal new growth in FY2020 for industrial and commercial classes.

*A comparison of the Assessment Totals between FY2019 and FY2020 appears on pages 5 and 6.*

- *Page 5 is a comparative analysis of FY2020 and the previous year's valuations by class, illustrating the change in value, from year to year, and the percentage of total valuation.*
- *Page 6 further breaks down values by land use, giving a more detailed look at the Tax Levy derived from each use; based on the FY2020 tax rate and comparing it to the previous year.*

**Town of Weston  
FY2020 Taxable Assessed Value**

**Assessment Date: 1-Jan-18**

**1-Jan-19**

**Budget Year: 7/1/18 - 6/30/19**

**7/1/19 - 6/30/20**

Class		FY 19 Valuation	FY 20 Valuation	\$ Change FY19-20	% Change FY19-20	This Year FY20 % Share	Last Year FY19 % Share	10 Years Ago FY10 % Share
<b>Class 1</b>	Residential	\$5,824,904,550	\$5,977,529,975	\$152,625,425	2.62%	95.4520%	95.3938%	96.2518%
<b>Class 2</b>	Open Space	\$0	\$0	0.00%	0.000%	0.00%	0.00%	0.00%
	<b>R/O Subtotal</b>	<b>\$5,824,904,550</b>	<b>\$5,977,529,975</b>	<b>\$152,625,425</b>	<b>2.62%</b>	<b>95.4520%</b>	<b>95.3938%</b>	<b>96.2518%</b>
<b>Class 3</b>	Commercial	\$202,061,350	\$203,478,425	\$1,417,075	0.70%	3.2493%	3.3091%	2.9210%
<b>Class 4</b>	Industrial	\$9,651,000	\$9,651,000	\$0	0.00%	0.1541%	0.1581%	0.1624%
<b>Class 5</b>	Personal Property	\$69,551,400	\$71,681,100	\$2,129,700	3.06%	1.1446%	1.1390%	0.6648%
	<b>C/I/P Subtotal</b>	<b>\$281,263,750</b>	<b>\$284,810,525</b>	<b>\$3,546,775</b>	<b>1.26%</b>	<b>4.5480%</b>	<b>4.6062%</b>	<b>3.7482%</b>
	<b>TOTAL</b>	<b>\$6,106,168,300</b>	<b>\$6,262,340,500</b>	<b>\$156,172,200</b>	<b>2.56%</b>			
<b>Class 9</b>	Exempt	\$1,104,703,800	\$1,102,028,700	(\$2,675,100)	(0.24%)			

**Comparative Detail of FY19 and FY20 Taxable Assessed Value and Tax Levy at Uniform Tax Rate**

<b>Fiscal 2019</b>			
<b>Category</b>	<b>Assessed Value</b>	<b>Tax Rate</b>	<b>Tax Levy</b>
<b>Residential/Open Space (R/O):</b>			
<i>Residential:</i>			
Single family	5,343,313,400	\$12.59	67,272,315.70
Miscellaneous	132,825,500	\$12.59	1,672,273.05
Multi-family	19,526,000	\$12.59	245,832.34
4 Family/ Assisted Living	23,006,400	\$12.59	289,650.58
Condominiums	233,150,800	\$12.59	2,935,368.57
Mixed Use	4,181,850	\$12.59	52,649.49
Vacant Land	68,900,600	\$12.59	867,458.55
<b>Total RO:</b>	<b>5,824,904,550</b>		<b>73,335,548.28</b>
<b>Commercial/Industrial (CIP):</b>			
<b>Commercial:</b>			
Office, Retail, and Other	187,547,300	\$12.59	2,361,220.51
Mixed Use	1,055,750	\$12.59	13,291.89
Chapter 61, 61A & 61B	13,458,300	\$12.59	169,440.00
<i>subtotal:</i>	<b>202,061,350</b>		<b>2,543,952.40</b>
<b>Industrial:</b>			
Warehouse & Other	9,651,000	\$12.59	121,506.09
<i>subtotal:</i>	<b>9,651,000</b>		<b>121,506.09</b>
<b>Personal property:</b>	69,551,400	\$12.59	875,652.13
<b>Total CIP:</b>	<b>281,263,750</b>		<b>3,541,110.62</b>
<b>Total Town Value:</b>	<b>6,106,168,300</b>		<b>76,876,658.90</b>

<b>Fiscal 2020</b>			
<b>Category</b>	<b>Assessed Value</b>	<b>Tax Rate (Proposed)</b>	<b>Tax Levy</b>
<b>Residential/Open Space (R/O):</b>			
<i>Residential:</i>			
Single family	5,483,958,100	\$12.83	70,70,359,182.42
Miscellaneous	134,586,900	\$12.83	1,7726,749.93
Multi-family	19,877,900	\$12.83	255,033.46
4 Family/ Assisted Living	23,150,400	\$12.83	297,019.63
Condominiums	238,428,900	\$12.83	3,059,042.79
Mixed Use	3,624,675	\$12.83	46,504.58
Vacant Land	73,903,100	\$12.83	948,176.77
<b>Total RO:</b>	<b>5,977,529,975</b>		<b>76,691,709.58</b>
<b>Commercial/Industrial (CIP):</b>			
<b>Commercial:</b>			
Office, Retail, and Other	188,285,100	\$12.83	2,415,697.83
Mixed Use	1,732,825	\$12.83	22,232.14
Chapter 61, 61A & 61B	13,460,500	\$12.83	172,678.22
<i>subtotal:</i>	<b>203,478,425</b>		<b>2,610,628.19</b>
<b>Industrial:</b>			
Warehouse & Other	9,651,000	\$12.83	123,822.33
<i>subtotal:</i>	<b>9,651,000</b>		<b>123,822.33</b>
<b>Personal property:</b>	71,681,100	\$12.83	919,668.51
<b>Total CIP:</b>	<b>284,810,525</b>		<b>3,654,119.03</b>
<b>Total Town Value:</b>	<b>6,190,659,400</b>		<b>80,345,828.61</b>

## II. 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. For illustration purposes only, using the **preliminary** tax levy provided by the Finance Director, the Uniform Tax Rate calculation for the Town of Weston for FY 2020 would be:

$$\$80,345,828.61 / \$6,262,340,500.00 = 0.01283$$

Or

\$12.83 per thousand dollars of assessed valuation

### 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 \$12.83 for FY2020.

#### **Allowable tax shift for FY20**

As previously stated, a residential factor of 1 will result in the taxation of all property at the same rate. However, state law 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 tax rate.

*The following illustrates the range of allowable tax shift, and the resulting impact to commercial and residential taxes. (Additional "what if scenarios" are detailed in Addendum 3.)*

FISCAL YEAR 2020 Classification Hearing - Tuesday, December 10, 2019

CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.83	\$700,000	\$8,981		\$800,000	\$10,264	
CIP	\$12.83	\$700,000	\$8,981		\$800,000	\$10,264	
110%							
R	\$12.77	\$700,000	\$8,939	(\$42)	\$800,000	\$10,216	(\$48)
CIP	\$14.11	\$700,000	\$9,877	\$896	\$800,000	\$11,288	\$1,024
125%							
R	\$12.68	\$700,000	\$8,876	(\$105)	\$800,000	\$10,144	(\$120)
CIP	\$16.04	\$700,000	\$11,228	\$2,247	\$800,000	\$12,832	\$2,568
150%							
RO	\$12.52	\$700,000	\$8,764	(\$217)	\$800,000	\$10,016	(\$248)
CIP	\$19.24	\$700,000	\$13,468	\$4,487	\$800,000	\$15,392	\$5,128
CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.83	\$1,000,000	\$12,830		\$1,100,000	\$14,113	
CIP	\$12.83	\$1,000,000	\$12,830		\$1,100,000	\$14,113	
110%							
R	\$12.77	\$1,000,000	\$12,770	(\$60)	\$1,100,000	\$14,047	(\$66)
CIP	\$14.11	\$1,000,000	\$14,110	\$1,280	\$1,100,000	\$15,521	\$1,408
125%							
R	\$12.68	\$1,000,000	\$12,680	(\$150)	\$1,100,000	\$13,948	(\$165)
CIP	\$16.04	\$1,000,000	\$14,110	\$1,280	\$1,100,000	\$17,644	\$3,531
150%							
R	\$12.52	\$1,000,000	\$12,520	(\$310)	\$1,100,000	\$13,772	(\$341)
CIP	\$19.24	\$1,000,000	\$19,240	\$6,410	\$1,100,000	\$21,164	\$7,051



FISCAL YEAR 2020 Classification Hearing - Tuesday, December 10, 2019

CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.83	\$1,200,000	\$15,396		\$1,500,000	\$19,245	
CIP	\$12.83	\$1,200,000	\$15,396		\$1,500,000	\$19,245	
110%							
R	\$12.77	\$1,200,000	\$15,324	(\$72)	\$1,500,000	\$19,155	(\$90)
CIP	\$14.11	\$1,200,000	\$16,932	\$1,536	\$1,500,000	\$21,165	\$1,920
125%							
R	\$12.68	\$1,200,000	\$15,216	(\$180)	\$1,500,000	\$19,155	(\$225)
CIP	\$16.04	\$1,200,000	\$19,248	\$3,852	\$1,500,000	\$21,165	\$4,815
150%							
R	\$12.52	\$1,200,000	\$15,024	(\$372)	\$1,500,000	\$18,780	(\$465)
CIP	\$19.24	\$1,200,000	\$23,088	\$7,764	\$1,500,000	\$28,860	\$9,615
CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.83	\$1,800,000	\$23,094		\$2,000,000	\$25,660	
CIP	\$12.83	\$1,800,000	\$23,094		\$2,000,000	\$25,660	
110%							
R	\$12.77	\$1,800,000	\$22,986	(\$108)	\$2,000,000	\$25,540	(\$120)
CIP	\$14.11	\$1,800,000	\$25,398	\$2,304	\$2,000,000	\$28,220	\$2,560
125%							
R	\$12.68	\$1,800,000	\$22,824	(\$270)	\$2,000,000	\$25,360	(\$300)
CIP	\$16.04	\$1,800,000	\$28,872	\$5,778	\$2,000,000	\$32,080	\$6,420
150%							
R	\$12.52	\$1,800,000	\$22,536	(\$558)	\$2,000,000	\$25,040	(\$620)
CIP	\$19.24	\$1,800,000	\$34,632	\$11,538	\$2,000,000	\$38,480	\$12,820

## **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.”  
[Recently the law was changed to allow the inclusion of chapter land.]

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.

*No communities in Massachusetts grant an open space discount.* 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, many of the land parcels afforded a tax discount were developed anyway, regardless of the tax incentive employed to encourage protection of open land and/or be a deterrent to development.

***Presently, there are no parcels classified by the Board of Assessors as Class 2 – Open Space.***

## **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 35%, 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. This option is based on the assumption that a lower value property indicates an occupant with lower income and vice versa.

*Only Sixteen cities and towns in the Commonwealth use the residential exemption. One community joined in FY 2019, Wellfleet. Otherwise, this list hasn't changed in many years. In larger metropolitan communities, many of which have large non-owner occupied apartments, essentially funds the exemption (Boston, Brookline, Cambridge, Chelsea, Everett, Malden, Somerville, Waltham, Watertown); in resort communities, the second home population funds the exemption (Barnstable, Nantucket, Provincetown, Tisbury, Truro and Wellfleet); and in one community, the power plant funds over half of the total levy (Somerset).*

Eleven of the Sixteen communities (exemptions are Barnstable, Provincetown, Tisbury Truro and Wellfleet) also use the CIP tax shift essentially to the fullest degree they can, which means the commercial, industrial, and personal property classes are also called upon to reduce the Class 1 tax bill.

**(Residential exemption examples are provided in Addendums 4 (#1) and (#2))**

#### **D. Small Commercial Exemption**

A small commercial exemption of up to 10% may be granted to qualifying commercial properties if:

- The property is valued at less than \$1,000,000 and
- All the businesses occupying the property have had 10 or fewer employees, on average, in the last full calendar year, as certified by the Commissioner of Employment & Training.

Any savings from this exemption is available to only three commercial properties and the cost would be borne within the commercial and industrial classes.

The average commercial assessment in Weston is \$3,734,643 for FY 2020. There are 19 commercial properties valued less than \$1,000,000 and only three of these would qualify as eligible.

# **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

### FY 2020 - ASSESSOR'S CLASSIFICATION REPORT (LA-4) WESTON, MA

Property Type	Parcel Count	Class1 Residential	Class2 Open Space	Class3 Commercial	Class4 Industrial	Class5 Pers Prop
101	3,363	5,483,958,100				
102	243	238,428,900				
MISC 103,109	47	134,586,900				
104	20	19,877,900				
105	0	0				
111-125	3	23,150,400				
130-32,106	194	73,903,100				
200-231	0		0			
300-393	48			188,285,100		
400-442	5				9,651,000	
450-452	0				0	
CH 61 LAND	4		0	5,100		
CH 61A LAND	21		0	25,100		
CH 61B LAND	7		0	13,430,300		
012-043	5	3,624,675	0	1,732,825	0	
501	35					5,088,800
502	41					9,136,100
503	0					0
504	2					37,674,700
505	8					8,289,100
506	1					5,465,100
508	4					1,721,100
550-552	2					4,306,200
<b>TOTALS</b>	<b>4,053</b>	<b>5,977,529,975</b>	<b>0</b>	<b>203,478,425</b>	<b>9,651,000</b>	<b>71,681,100</b>
<b>Real and Personal Property Total Value</b>						6,262,340,500
<b>Exempt Parcel Count &amp; Value</b>					359	1,102,028,700

## Addendum 3

### FY 2020 - Residential Factor "What if" Worksheet

CIP Shift	Res Factor	Share Percentages					Total	Levy Amounts					Res	Comm	Ind	PP
		Res	Comm	Ind	PP	Total		Res	Comm	Ind	PP	Total				
1.0000	1.0000	95.4520	3.2493	0.1541	1.1446	100.0000	76,691,701	2,610,677	123,813	919,638	80,345,829	\$12.83	\$12.83	\$12.83	\$12.83	
1.0100	0.9995	95.4065	3.2818	0.1556	1.1560	100.0000	76,655,160	2,636,784	125,051	928,835	80,345,829	\$12.82	\$12.96	\$12.96	\$12.96	
1.0200	0.9990	95.3610	3.3143	0.1572	1.1675	100.0000	76,618,618	2,662,891	126,289	938,031	80,345,829	\$12.82	\$13.09	\$13.09	\$13.09	
1.0300	0.9986	95.3156	3.3468	0.1587	1.1789	100.0000	76,582,077	2,688,997	127,527	947,228	80,345,829	\$12.81	\$13.22	\$13.21	\$13.21	
1.0400	0.9981	95.2701	3.3793	0.1603	1.1904	100.0000	76,545,536	2,715,104	128,765	956,424	80,345,829	\$12.81	\$13.34	\$13.34	\$13.34	
1.0500	0.9976	95.2246	3.4118	0.1618	1.2018	100.0000	76,508,995	2,741,211	130,004	965,620	80,345,829	\$12.80	\$13.47	\$13.47	\$13.47	
1.0600	0.9971	95.1791	3.4443	0.1633	1.2133	100.0000	76,472,454	2,767,318	131,242	974,817	80,345,829	\$12.79	\$13.60	\$13.60	\$13.60	
1.0700	0.9967	95.1336	3.4768	0.1649	1.2247	100.0000	76,435,912	2,793,424	132,480	984,013	80,345,829	\$12.79	\$13.73	\$13.73	\$13.73	
1.0800	0.9962	95.0882	3.5092	0.1664	1.2362	100.0000	76,399,371	2,819,531	133,718	993,209	80,345,829	\$12.78	\$13.86	\$13.86	\$13.86	
1.0900	0.9957	95.0427	3.5417	0.1680	1.2476	100.0000	76,362,830	2,845,638	134,956	1,002,406	80,345,829	\$12.77	\$13.98	\$13.98	\$13.98	
1.1000	0.9952	94.9972	3.5742	0.1695	1.2591	100.0000	76,326,289	2,871,745	136,194	1,011,602	80,345,829	\$12.77	\$14.11	\$14.11	\$14.11	
1.1100	0.9948	94.9517	3.6067	0.1711	1.2705	100.0000	76,289,748	2,897,851	137,432	1,020,799	80,345,829	\$12.76	\$14.24	\$14.24	\$14.24	
1.1200	0.9943	94.9062	3.6392	0.1726	1.2820	100.0000	76,253,206	2,923,958	138,670	1,029,995	80,345,829	\$12.76	\$14.37	\$14.37	\$14.37	
1.1300	0.9938	94.8608	3.6717	0.1741	1.2934	100.0000	76,216,665	2,950,065	139,909	1,039,191	80,345,829	\$12.75	\$14.50	\$14.50	\$14.50	
1.1400	0.9933	94.8153	3.7042	0.1757	1.3048	100.0000	76,180,124	2,976,172	141,147	1,048,388	80,345,829	\$12.74	\$14.63	\$14.63	\$14.63	
1.1500	0.9929	94.7698	3.7367	0.1772	1.3163	100.0000	76,143,583	3,002,279	142,385	1,057,584	80,345,829	\$12.74	\$14.75	\$14.75	\$14.75	
1.1600	0.9924	94.7243	3.7692	0.1788	1.3277	100.0000	76,107,042	3,028,385	143,623	1,066,780	80,345,829	\$12.73	\$14.88	\$14.88	\$14.88	
1.1700	0.9919	94.6788	3.8017	0.1803	1.3392	100.0000	76,070,501	3,054,492	144,861	1,075,977	80,345,829	\$12.73	\$15.01	\$15.01	\$15.01	
1.1800	0.9914	94.6334	3.8342	0.1818	1.3506	100.0000	76,033,959	3,080,599	146,099	1,085,173	80,345,829	\$12.72	\$15.14	\$15.14	\$15.14	
1.1900	0.9909	94.5879	3.8667	0.1834	1.3621	100.0000	75,997,418	3,106,706	147,337	1,094,370	80,345,829	\$12.71	\$15.27	\$15.27	\$15.27	
1.2000	0.9905	94.5424	3.8992	0.1849	1.3735	100.0000	75,960,877	3,132,812	148,576	1,103,566	80,345,829	\$12.71	\$15.40	\$15.40	\$15.40	
1.2100	0.9900	94.4969	3.9317	0.1865	1.3850	100.0000	75,924,336	3,158,919	149,814	1,112,762	80,345,829	\$12.70	\$15.52	\$15.52	\$15.52	
1.2200	0.9895	94.4514	3.9641	0.1880	1.3964	100.0000	75,887,795	3,185,026	151,052	1,121,959	80,345,829	\$12.70	\$15.65	\$15.65	\$15.65	
1.2300	0.9890	94.4060	3.9966	0.1895	1.4079	100.0000	75,851,253	3,211,133	152,290	1,131,155	80,345,829	\$12.69	\$15.78	\$15.78	\$15.78	
1.2400	0.9886	94.3605	4.0291	0.1911	1.4193	100.0000	75,814,712	3,237,240	153,528	1,140,352	80,345,829	\$12.68	\$15.91	\$15.91	\$15.91	
1.2500	0.9881	94.3150	4.0616	0.1926	1.4308	100.0000	75,778,171	3,263,346	154,766	1,149,548	80,345,829	\$12.68	\$16.04	\$16.04	\$16.04	
1.2600	0.9876	94.2695	4.0941	0.1942	1.4422	100.0000	75,741,630	3,289,453	156,004	1,158,744	80,345,829	\$12.67	\$16.17	\$16.16	\$16.16	
1.2700	0.9871	94.2240	4.1266	0.1957	1.4536	100.0000	75,705,089	3,315,560	157,242	1,167,941	80,345,829	\$12.66	\$16.29	\$16.29	\$16.29	
1.2800	0.9867	94.1786	4.1591	0.1972	1.4651	100.0000	75,668,547	3,341,667	158,481	1,177,137	80,345,829	\$12.66	\$16.42	\$16.42	\$16.42	
1.2900	0.9862	94.1331	4.1916	0.1988	1.4765	100.0000	75,632,006	3,367,773	159,719	1,186,333	80,345,829	\$12.65	\$16.55	\$16.55	\$16.55	
1.3000	0.9857	94.0876	4.2241	0.2003	1.4880	100.0000	75,595,465	3,393,880	160,957	1,195,530	80,345,829	\$12.65	\$16.68	\$16.68	\$16.68	

### Addendum 3

#### FY 2020 - Residential Factor "What if" Worksheet

1.3100	0.9852	94.0421	4.2566	0.2019	1.4994	100.0000	75,558,924	3,419,987	162,195	1,204,726	80,345,829	\$12.64	\$16.81	\$16.81	\$16.81
1.3200	0.9848	93.9966	4.2891	0.2034	1.5109	100.0000	75,522,383	3,446,094	163,433	1,213,923	80,345,829	\$12.63	\$16.94	\$16.94	\$16.94
1.3300	0.9843	93.9512	4.3216	0.2050	1.5223	100.0000	75,485,842	3,472,200	164,671	1,223,119	80,345,829	\$12.63	\$17.06	\$17.06	\$17.06
1.3400	0.9838	93.9057	4.3541	0.2065	1.5338	100.0000	75,449,300	3,498,307	165,909	1,232,315	80,345,829	\$12.62	\$17.19	\$17.19	\$17.19
1.3500	0.9833	93.8602	4.3866	0.2080	1.5452	100.0000	75,412,759	3,524,414	167,147	1,241,512	80,345,829	\$12.62	\$17.32	\$17.32	\$17.32
1.3600	0.9828	93.8147	4.4190	0.2096	1.5567	100.0000	75,376,218	3,550,521	168,386	1,250,708	80,345,829	\$12.61	\$17.45	\$17.45	\$17.45
1.3700	0.9824	93.7692	4.4515	0.2111	1.5681	100.0000	75,339,677	3,576,628	169,624	1,259,905	80,345,829	\$12.60	\$17.58	\$17.58	\$17.58
1.3800	0.9819	93.7238	4.4840	0.2127	1.5795	100.0000	75,303,136	3,602,734	170,862	1,269,101	80,345,829	\$12.60	\$17.70	\$17.70	\$17.70
1.3900	0.9814	93.6783	4.5165	0.2142	1.5910	100.0000	75,266,594	3,628,841	172,100	1,278,297	80,345,829	\$12.59	\$17.83	\$17.83	\$17.83
1.4000	0.9809	93.6328	4.5490	0.2157	1.6024	100.0000	75,230,053	3,654,948	173,338	1,287,494	80,345,829	\$12.59	\$17.96	\$17.96	\$17.96
1.4100	0.9805	93.5873	4.5815	0.2173	1.6139	100.0000	75,193,512	3,681,055	174,576	1,296,690	80,345,829	\$12.58	\$18.09	\$18.09	\$18.09
1.4200	0.9800	93.5418	4.6140	0.2188	1.6253	100.0000	75,156,971	3,707,161	175,814	1,305,886	80,345,829	\$12.57	\$18.22	\$18.22	\$18.22
1.4300	0.9795	93.4964	4.6465	0.2204	1.6368	100.0000	75,120,430	3,733,268	177,052	1,315,083	80,345,829	\$12.57	\$18.35	\$18.35	\$18.35
1.4400	0.9790	93.4509	4.6790	0.2219	1.6482	100.0000	75,083,889	3,759,375	178,291	1,324,279	80,345,829	\$12.56	\$18.47	\$18.47	\$18.47
1.4500	0.9786	93.4054	4.7115	0.2234	1.6597	100.0000	75,047,347	3,785,482	179,529	1,333,476	80,345,829	\$12.55	\$18.60	\$18.60	\$18.60
1.4600	0.9781	93.3599	4.7440	0.2250	1.6711	100.0000	75,010,806	3,811,588	180,767	1,342,672	80,345,829	\$12.55	\$18.73	\$18.73	\$18.73
1.4700	0.9776	93.3144	4.7765	0.2265	1.6826	100.0000	74,974,265	3,837,695	182,005	1,351,868	80,345,829	\$12.54	\$18.86	\$18.86	\$18.86
1.4800	0.9771	93.2690	4.8090	0.2281	1.6940	100.0000	74,937,724	3,863,802	183,243	1,361,065	80,345,829	\$12.54	\$18.99	\$18.99	\$18.99
1.4900	0.9767	93.2235	4.8415	0.2296	1.7055	100.0000	74,901,183	3,889,909	184,481	1,370,261	80,345,829	\$12.53	\$19.12	\$19.12	\$19.12
1.5000	0.9762	93.1780	4.8740	0.2312	1.7169	100.0000	74,864,641	3,916,016	185,719	1,379,458	80,345,829	\$12.52	\$19.24	\$19.24	\$19.24



## Addendum 4 (#1)

### FY 2020 Residential Exemption Assumptions

**WHAT IF - ASSUMING 10% RESIDENTIAL EXEMPTION**

COMPUTATIONS: A residential exemption of up to 35% of the average residential assessment may be adopted. This exemption favors the property owner with a value below the average and penalizes the property above the average. **(assuming 10% exemption)**

3,875	# OF IMP. RESIDENTIAL PROPERTIES
\$154,365	x RESIDENTIAL EXEMPTION
\$598,164,375	= VALUE DECREASE
\$5,977,529,975	TOT RES VALUE
\$5,379,365,600	NET VALUE
\$76,691,709.58	RES TAXES
<b>\$14.26</b>	TAXES/NET VALUE

This exemption also helps the resident homeowner in those communities where there are numerous non-resident owners.

**(based on assumption of one tax rate  
for all classes of \$14.26/1000 and a 10% exemption)**

**Note: The average residential property is \$1,543,645  
the median residential value is \$1,222,900**

		RATE	TAXES	(DECREASE)/ INCREASE
Property value	\$700,000	\$12.83	\$8,981.00	
less exemption	\$154,365			
adjusted value	\$545,635	\$14.26	\$7,780.76	(\$1,200.24)
Property value	\$1,000,000	\$12.83	\$12,830.00	
less exemption	\$154,365			
adjusted value	\$845,635	\$14.26	\$12,058.76	(\$771.24)
Property value	\$1,500,000	\$12.83	\$19,245.00	
less exemption	\$154,365			
adjusted value	\$1,345,635	\$14.26	\$19,188.76	(\$56.24)
Property value	\$1,800,000	\$12.83	\$23,094.00	
less exemption	\$154,365			
adjusted value	\$1,645,635	\$14.26	\$22,466.76	\$372.76
Property value	\$2,500,000	\$12.83	\$32,075.00	
less exemption	\$154,365			
adjusted value	\$2,345,635	\$14.26	\$33,448.76	\$1,373.76
Property value	\$3,500,000	\$12.83	\$44,905.00	
less exemption	\$154,365			
adjusted value	\$3,345,635	\$14.26	\$47,708.76	\$2,803.76

## Addendum 4 (#2)

### FY 2020 Residential Exemption Assumptions

**WHAT IF - ASSUMING 20% RESIDENTIAL EXEMPTION**

COMPUTATIONS: A residential exemption of up to 35% of the average residential assessment may be adopted. This exemption favors the property owner with a value below the average and penalizes the property above the average. **(assuming 20% exemption)**

	3,875	# OF IMP. RESIDENTIAL PROPERTIES
	\$308,729	x RESIDENTIAL EXEMPTION
	\$1,196,324,875	= VALUE DECREASE
	\$5,977,164,375	TOT RES VALUE
	\$4,780,839,500	NET VALUE
	\$76,691,709.58	RES TAXES
	<b>\$16.04</b>	TAXES/NET VALUE

This exemption also helps the resident homeowner in those communities where

there are numerous non-resident owners.

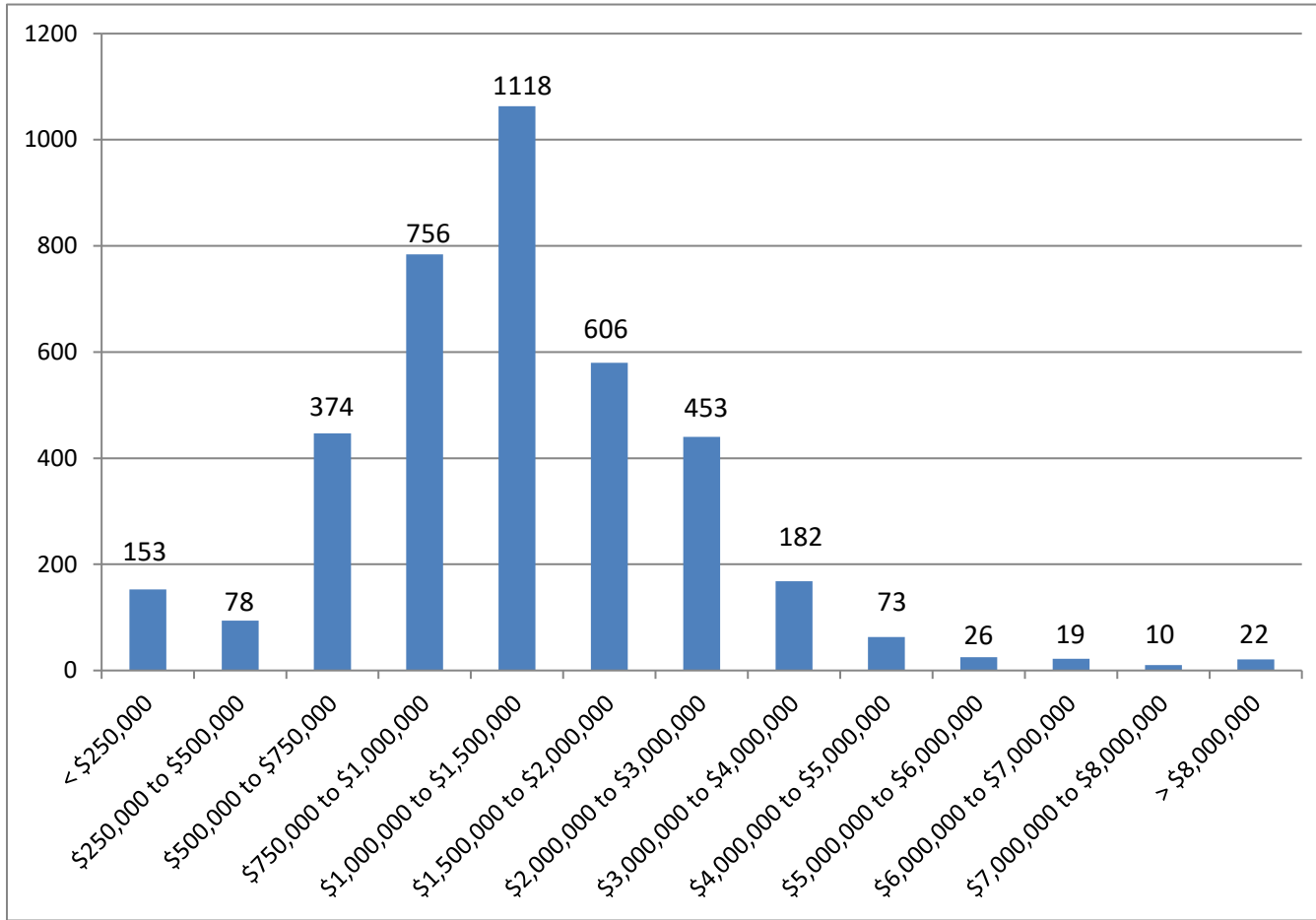
**(based on assumption of one tax rate  
for all classes of \$16.04/1000 and a 20% exemption)**

**Note: The average residential property is \$1,543,645  
the median residential value is \$1,222,900**

		RATE	TAXES	(DECREASE) / INCREASE
Property value	\$700,000	\$12.83	\$8,981.00	
less exemption	\$308,729			
adjusted value	\$391,271	\$16.04	\$6,275.99	(\$2,705.01)
Property value	\$1,000,000	\$12.83	\$12,830.00	
less exemption	\$308,729			
adjusted value	\$691,271	\$16.04	\$11,088.99	(\$1,741.01)
Property value	\$1,500,000	\$12.83	\$19,245.00	
less exemption	\$308,729			
adjusted value	\$1,191,271	\$16.04	\$19,107.99	(\$137.01)
Property value	\$1,800,000	\$12.83	\$23,094.00	
less exemption	\$308,729			
adjusted value	\$1,491,271	\$16.04	\$23,919.99	\$825.99
Property value	\$2,500,000	\$12.83	\$32,075.00	
less exemption	\$308,729			
adjusted value	\$2,191,271	\$16.04	\$35,147.99	\$3,072.99
Property value	\$3,500,000	\$12.83	\$44,905.00	
less exemption	\$308,729			
adjusted value	\$3,191,271	\$16.04	\$51,187.99	\$6,282.99

# Addendum 5

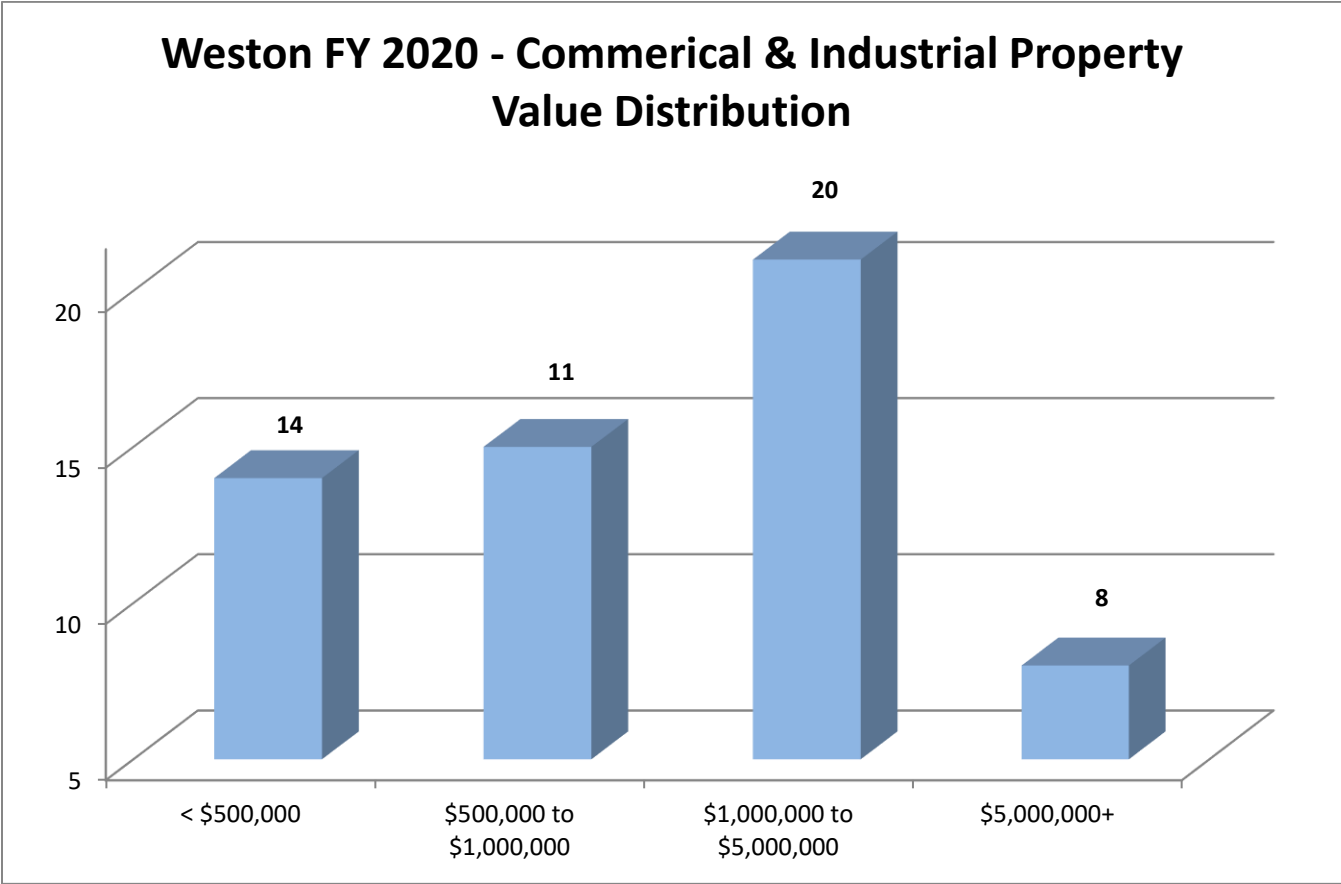
## WESTON FY 2020 - RESIDENTIAL PROPERTY VALUE DISTRIBUTION



**Average Residential Assessment: \$1,543,645**

**Median Residential Assessment: \$1,222,900**

**Addendum 6**



**Average Commercial Assessment: \$3,734,643 Median Commercial Assessment: \$1,083,900**

## Addendum 7

### WESTON FY 2020 DISTRIBUTION OF VALUES FOR ALL PROPERTY CLASSES FROM FY 2006 THROUGH FY 2020

	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	
	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	
	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	
<b>Less than 100,000</b>	's	92	92	94	98	98	106	97	98	97	106	106	104	104	108	<b>109</b>
<b>100,000</b>	's	40	50	56	52	50	54	48	48	49	33	35	37	39	31	<b>32</b>
<b>200,000</b>	's	27	25	44	54	58	57	39	39	33	37	34	31	24	31	<b>23</b>
<b>300,000</b>	's	68	62	88	75	70	78	117	124	115	59	50	48	31	25	<b>28</b>
<b>400,000</b>	's	180	182	155	140	134	147	143	161	132	114	73	71	68	66	<b>53</b>
<b>500,000</b>	's	233	223	181	188	181	189	197	215	197	153	134	138	145	140	<b>101</b>
<b>600,000</b>	's	292	273	259	239	246	264	312	330	296	216	189	182	197	187	<b>181</b>
<b>700,000</b>	's	373	385	379	371	368	386	413	409	414	296	265	265	255	260	<b>215</b>
<b>800,000</b>	's	384	382	377	376	375	381	344	331	339	363	343	338	346	340	<b>316</b>
<b>900,000</b>	's	310	296	309	297	282	249	236	234	245	338	352	345	329	315	<b>330</b>
<b>1,000,000</b>	s	212	204	199	213	223	239	230	234	226	237	250	255	257	274	<b>285</b>
<b>1,100,000</b>	's	196	207	204	206	200	188	205	194	208	216	216	217	228	223	<b>243</b>
<b>1,200,000</b>	's	179	178	180	174	187	196	171	173	175	202	203	190	192	189	<b>218</b>
<b>1,300,000</b>	's	164	161	167	161	162	148	168	158	166	184	210	210	208	207	<b>204</b>
<b>1,400,000</b>	's	156	163	170	169	156	163	141	153	146	178	181	176	180	181	<b>181</b>
<b>1,500,000</b>	's	129	135	125	128	137	139	143	119	136	144	147	156	155	150	<b>174</b>
<b>1,600,000</b>	's	114	107	114	120	121	103	91	96	92	130	131	128	135	146	<b>148</b>
<b>1,700,000</b>	's	84	85	96	94	96	105	107	102	112	112	120	115	108	110	<b>106</b>
<b>1,800,000</b>	's	68	77	71	89	92	78	54	66	74	81	84	85	94	94	<b>103</b>
<b>1,900,000</b>	's	68	66	65	57	57	61	60	60	61	71	80	85	84	85	<b>81</b>
<b>2,000,000</b>	's	276	298	315	327	332	317	336	326	348	376	428	442	435	443	<b>456</b>
<b>3,000,000</b>	's	80	99	102	115	113	114	111	104	109	132	142	145	158	169	<b>183</b>
<b>4,000,000</b>	's	42	41	42	41	45	46	44	41	41	42	47	55	58	63	<b>73</b>
<b>5,000,000</b>	's	15	18	20	18	19	22	21	24	31	26	25	23	24	26	<b>27</b>
<b>6,000,000</b>	's	13	16	13	17	20	20	19	17	19	20	23	22	25	23	<b>20</b>
<b>7,000,000</b>	's	7	7	9	7	4	4	4	5	5	9	8	12	9	11	<b>11</b>
<b>8,000,000</b>	's	6	4	6	6	6	4	5	4	4	3	5	4	5	5	<b>6</b>
<b>9,000,000</b>	's	2	3	2	3	3	5	2	2	3	4	6	7	6	6	<b>6</b>
<b>10,000,000</b>	+	10	11	11	12	13	14	16	18	17	15	14	14	15	15	<b>15</b>
<b>TOTAL</b>		3820	3850	3853	3847	3848	3877	3874	3885	3890	3897	3901	3900	3914	3923	<b>3928</b>