

**Town of Weston**  
**Tax Rate Classification**  
**Fiscal Year 2022**

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

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

12/7/2021

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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 which includes personal property for Fiscal Year 2022 (FY2022). 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 may 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 Board of Assessors to provide the Select Board with all relevant information, and to discuss the fiscal effect of the possible alternatives.

**The Select Board has never adopted a Minimum Residential Factor of less than 1. A Minimum Residential Factor of 1 will result in all classes of Properties (Residential, Commercial, Industrial and Personal Property) having the same exact Tax Rate (parity among the classes).**

**The 3 options to be presented for consideration are:**

1. Selection of a Minimum Residential Factor
2. Granting of a Residential Exemption
3. Granting of a Small Commercial Exemption

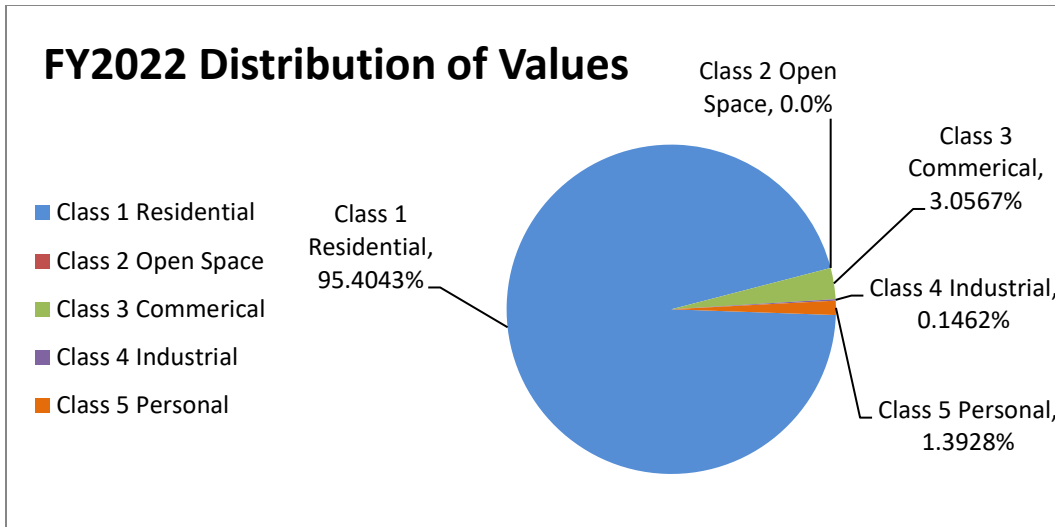
## **I. Total Assessed Values for Fiscal Year 2022**

### **Distribution of Classes**

The Board of Assessors has determined the classification of all real property as of January 1, 2021, for FY2022, 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 FY2022 is attached in Addendum 2, Form LA-4 "Assessment/Classification Report."



### Total Taxable Value

The total taxable value for **FY2022 is \$6,815,623,400.** The total town valuation from FY2021 to FY2022 increased by 6.69%. Fiscal Year 2022 assessed valuations reflect property value estimates as of January 1, 2021, (except for properties who have had or were in the process of construction) ***in which June 30, 2021 is considered January 1, 2021.*** For the most part (similar to our surrounding communities: Lincoln & Wellesley) residential single-family homes and condominiums will see an increase in assessed valuation adjustments.

Despite the on-going global pandemic New Growth for Fiscal Year 2022 has increased 20.62% in comparison to Fiscal Year 2021. **New Growth Tax Revenue for Fiscal Year 2022 resulted in \$1,244,350 in comparison to Fiscal Year 2021 of \$1,031,604.**

**NOTE: Beginning in Fiscal Year 2022 of the total New Growth: Eversource \$73,088.59 is new tax dollar revenue and \$5,630,862 in valuation increase. National Grid \$90,436.23 is new tax dollar revenue and \$6,967,352 in valuation increase.**

**The Massachusetts Appellate Tax Board ruled assessed values are to be determined on a 50/50 blend of the Cost Approach and the Utility Corporations Net Book Value. Prior to Fiscal Year 2022 assessed values were based 100% of the Utility Corporations Net Book Value as reported by the Utilities directly.**

*A comparison of the Assessment Totals between FY2021 and FY2022 appears on pages 5 and 6.*

- *Page 5 is a comparative analysis of FY2022 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 FY2022 tax rate and comparing it to the previous year.*

**Town of Weston  
FY2022 Taxable Assessed Value**

**Assessment Date: 1-Jan-20**

**1-Jan-21**

**Budget Year: 7/1/20 - 6/30/21**

**7/1/21 - 6/30/22**

Class		FY 21 Valuation	FY 22 Valuation	\$ Change FY21-22	% Change FY21-22	This Year FY22 % Share	Last Year FY21 % Share	10 Years Ago FY12 % Share
<b>Class 1</b>	Residential	\$6,104,068,515	\$6,502,395,365	\$398,326,850	6.53%	95.4043%	95.5505%	95.1736%
<b>Class 2</b>	Open Space	\$0	\$0	0.00%	0.000%	0.00%	0.00%	0.00%
	<b>R/O Subtotal</b>	\$6,104,068,515	\$6,502,395,365	\$398,326,850	6.53%	95.4043%	95.5505%	95.1736%
<b>Class 3</b>	Commercial	\$202,277,285	\$208,334,435	\$6,057,150	2.99%	3.0567%	3.1664%	3.8850%
<b>Class 4</b>	Industrial	\$9,616,800	\$9,961,900	\$345,100	3.59%	0.1462%	0.1505%	0.1787%
<b>Class 5</b>	Personal Property	\$72,356,100	\$94,931,700	\$22,575,600	31.20%	1.3928%	1.1326%	0.7627%
	<b>C/I/P Subtotal</b>	\$284,250,185	\$313,228,035	\$28,977,850	10.19%	4.5957%	4.4495%	4.8264%
	<b>TOTAL</b>	<b>\$6,388,318,700</b>	<b>\$6,815,623,400</b>	<b>\$427,304,700</b>	<b>6.69%</b>			
<b>Class 9</b>	Exempt	\$1,114,979,200	\$1,236,243,400	\$121,264,200	10.88%			

**Comparative Detail of FY2021 and FY2022 Taxable Assessed Value and Tax Levy at Uniform Tax Rate**

<b>Fiscal 2021</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	5,610,572,300	\$12.98	72,825,228.45
Miscellaneous	137,557,500	\$12.98	1,785,496.35
Multi-family	19,858,400	\$12.98	257,762.03
4 Family/ Assisted Living	23,284,400	\$12.98	302,231.51
Condominiums	240,002,300	\$12.98	3,115,229.85
Mixed Use	3,683,015	\$12.98	47,805.54
Vacant Land	69,110,600	\$12.98	897,055.59
<i>Total RO:</i>	6,104,068,515		79,230,809.32
<b>Commercial/Industrial (CIP):</b>			
<i>Commercial:</i>			
Office, Retail, and Other	186,888,300	\$12.98	2,425,810.13
Mixed Use	1,750,685	\$12.98	22,723.89
Chapter 61, 61A & 61B	13,638,300	\$12.98	177,025.14
<i>subtotal:</i>	202,277,285		2,625,559.16
<i>Industrial:</i>			
Warehouse & Other	9,616,800	\$12.98	124,826.06
<i>subtotal:</i>	9,616,800		124,826.06
<b>Personal property:</b>	72,356,100	\$12.98	939,182.18
<i>Total CIP:</i>	284,250,185		3,689,567.40
<i>Total Town Value:</i>	<b>6,388,318,700</b>		<b>82,920,376.72</b>

<b>Fiscal 2022</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	5,991,001,700	\$12.81	76,744,731.78
Miscellaneous	150,675,400	\$12.81	1,930,151.87
Multi-family	19,929,500	\$12.81	255,296.90
4 Family/ Assisted Living	20,442,500	\$12.81	261,868.42
Condominiums	242,304,600	\$12.81	3,103,921.93
Mixed Use	3,940,555	\$12.81	50,478.64
Vacant Land	74,101,100	\$12.81	949,235.09
<i>Total RO:</i>	6,502,395,365		83,295,684.63
<b>Commercial/Industrial (CIP):</b>			
<i>Commercial:</i>			
Office, Retail, and Other	192,835,400	\$12.81	2,470,221.47
Mixed Use	1,857,235	\$12.81	23,791.18
Chapter 61, 61A & 61B	13,641,800	\$12.81	174,751.46
<i>subtotal:</i>	208,334,435		2,668,764.11
<i>Industrial:</i>			
Warehouse & Other	9,961,900	\$12.81	127,611.94
<i>subtotal:</i>	9,961,900		127,611.94
<b>Personal property:</b>	94,931,700	\$12.81	1,261,075.08
<i>Total CIP:</i>	313,228,035		
<i>Total Town Value:</i>	<b>6,815,623,400</b>		<b>87,308,135.76</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 2022 would be:

$$\text{\$87,308,135.76} / \text{\$6,815,623,400.00} = \text{0.01281}$$

**OR**

**\\$12.81 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 approximately **\\$12.81 for FY2022**.

#### Allowable tax shift for FY22

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 2022 Classification Hearing - Tuesday, December 7, 2021

CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.81	\$800,000	\$10,248		\$900,000	\$11,529	
CIP	\$12.81	\$800,000	\$10,248		\$900,000	\$11,529	
110%							
R	\$12.75	\$800,000	\$10,200	(\$48)	\$900,000	\$11,475	(\$54)
CIP	\$14.09	\$800,000	\$11,272	\$1,024	\$900,000	\$12,681	\$1,152
125%							
R	\$12.66	\$800,000	\$10,128	(\$120)	\$900,000	\$11,394	(\$135)
CIP	\$16.01	\$800,000	\$12,808	\$2,560	\$900,000	\$14,409	\$2,880
150%							
RO	\$12.50	\$800,000	\$10,000	(\$248)	\$900,000	\$11,250	(\$279)
CIP	\$19.21	\$800,000	\$15,368	\$5,120	\$900,000	\$17,289	\$5,760
CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.81	\$1,000,000	\$12,810		\$1,100,000	\$14,091	
CIP	\$12.81	\$1,000,000	\$12,810		\$1,100,000	\$14,091	
110%							
R	\$12.75	\$1,000,000	\$12,750	(\$60)	\$1,100,000	\$14,025	(\$66)
CIP	\$14.09	\$1,000,000	\$114,090	\$1,280	\$1,100,000	\$15,499	\$1,408
125%							
R	\$12.66	\$1,000,000	\$12,660	(\$150)	\$1,100,000	\$13,926	(\$165)
CIP	\$16.01	\$1,000,000	\$16,010	\$3,200	\$1,100,000	\$17,611	\$3,520
150%							
R	\$12.50	\$1,000,000	\$12,500	(\$310)	\$1,100,000	\$13,750	(\$341)
CIP	\$19.21	\$1,000,000	\$19,210	\$6,400	\$1,100,000	\$21,131	\$7,040



FISCAL YEAR 2022 Classification Hearing - Tuesday, December 7, 2021

CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.81	\$1,200,000	\$15,372		\$1,500,000	\$19,215	
CIP	\$12.81	\$1,200,000	\$15,372		\$1,500,000	\$19,215	
110%							
R	\$12.75	\$1,200,000	\$15,300	(\$72)	\$1,500,000	\$19,125	(\$90)
CIP	\$14.09	\$1,200,000	\$16,908	\$1,536	\$1,500,000	\$21,135	\$1,920
125%							
R	\$12.66	\$1,200,000	\$15,192	(\$180)	\$1,500,000	\$18,990	(\$225)
CIP	\$16.01	\$1,200,000	\$19,212	\$3,840	\$1,500,000	\$24,015	\$4,800
150%							
R	\$12.50	\$1,200,000	\$15,000	(\$372)	\$1,500,000	\$18,750	(\$465)
CIP	\$19.21	\$1,200,000	\$23,052	\$7,680	\$1,500,000	\$28,815	\$9,600
CLASS	TAX RATE	PROPERTY VALUE	TAXES	DIFF-ERENCE	PROPERTY VALUE	TAXES	DIFF-ERENCE
100%							
R	\$12.81	\$2,000,000	\$25,620		\$2,500,000	\$32,025	
CIP	\$12.81	\$2,000,000	\$25,620		\$2,500,000	\$32,025	
110%							
R	\$12.75	\$2,000,000	\$25,500	(\$120)	\$2,500,000	\$31,875	(\$150)
CIP	\$14.09	\$2,000,000	\$28,180	\$2,560	\$2,500,000	\$35,225	\$3,200
125%							
R	\$12.66	\$2,000,000	\$25,320	(\$300)	\$2,500,000	\$31,650	(\$375)
CIP	\$16.01	\$2,000,000	\$32,020	\$6,400	\$2,500,000	\$40,025	\$8,000
150%							
R	\$12.50	\$2,000,000	\$25,000	(\$620)	\$2,500,000	\$31,250	(\$775)
CIP	\$19.21	\$2,000,000	\$38,420	\$12,800	\$2,500,000	\$48,025	\$16,000

## **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 \$4,017,404 for FY 2022.** There are 12 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 2022 - 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	3,371	5,991,001,700				
102	245	242,304,600				
MISC 103,109, 140	47	150,675,400				
104	19	19,929,500				
105	0	0				
111-125	3	20,442,500				
130-32,106	187	74,101,100				
200-231	0		0			
300-393	48			192,835,400		
400-442	5				9,961,900	
450-452	0				0	
CH 61 LAND	4		0	6,200		
CH 61A LAND	20		0	24,800		
CH 61B LAND	7		0	13,610,800		
012-043	5	3,940,565	0	1,857,235	0	
501	31					4,826,000
502	37					6,311,900
503	0					0
504	2					64,739,300
505	8					7,946,600
506	1					5,639,000
508	4					1,403,500
550-552	3					4,065,400
<b>TOTALS</b>	<b>4,047</b>	<b>6,502,395,365</b>	<b>0</b>	<b>208,334,435</b>	<b>9,961,900</b>	<b>94,931,700</b>
<b>Real and Personal Property Total Value</b>						6,815,623,400
<b>Exempt Parcel Count &amp; Value</b>					362	1,236,243,400

# Addendum 3

## FY 2022 - Residential Factor "What if" Worksheet

Share Percentages							Levy Amounts					Estimated Tax Rates			
CIP Shift	Res Factor	Res	Comm	Ind SP	PP SP	Total	Res	Comm	Ind	PP	Total	Res	Comm	Ind	PP
1.0000	1.0000	95.4043	3.0567	0.1462	1.3928	100.0000	83,297,033	2,668,790	127,647	1,216,047	87,309,516	12.81	12.81	12.81	12.81
1.0100	0.9995	95.3583	3.0873	0.1477	1.4067	100.0000	83,256,907	2,695,478	128,923	1,228,207	87,309,516	12.80	12.94	12.94	12.94
1.0200	0.9990	95.3124	3.1178	0.1491	1.4207	100.0000	83,216,782	2,722,166	130,199	1,240,368	87,309,515	12.80	13.07	13.07	13.07
1.0300	0.9986	95.2664	3.1484	0.1506	1.4346	100.0000	83,176,657	2,748,854	131,476	1,252,528	87,309,515	12.79	13.19	13.19	13.19
1.0400	0.9981	95.2205	3.1790	0.1520	1.4485	100.0000	83,136,532	2,775,542	132,752	1,264,689	87,309,515	12.79	13.32	13.32	13.32
1.0500	0.9976	95.1745	3.2095	0.1535	1.4624	100.0000	83,096,407	2,802,229	134,029	1,276,849	87,309,514	12.78	13.45	13.45	13.45
1.0600	0.9971	95.1286	3.2401	0.1550	1.4764	100.0000	83,056,282	2,828,917	135,305	1,289,010	87,309,514	12.77	13.58	13.58	13.58
1.0700	0.9966	95.0826	3.2707	0.1564	1.4903	100.0000	83,016,156	2,855,605	136,582	1,301,170	87,309,514	12.77	13.71	13.71	13.71
1.0800	0.9961	95.0366	3.3012	0.1579	1.5042	100.0000	82,976,031	2,882,293	137,858	1,313,331	87,309,513	12.76	13.83	13.83	13.83
1.0900	0.9957	94.9907	3.3318	0.1594	1.5182	100.0000	82,935,906	2,908,981	139,135	1,325,491	87,309,513	12.75	13.96	13.96	13.96
1.1000	0.9952	94.9447	3.3624	0.1608	1.5321	100.0000	82,895,781	2,935,669	140,411	1,337,652	87,309,513	12.75	14.09	14.09	14.09
1.1100	0.9947	94.8988	3.3929	0.1623	1.5460	100.0000	82,855,656	2,962,357	141,688	1,349,812	87,309,512	12.74	14.22	14.22	14.22
1.1200	0.9942	94.8528	3.4235	0.1637	1.5599	100.0000	82,815,531	2,989,045	142,964	1,361,973	87,309,512	12.74	14.35	14.35	14.35
1.1300	0.9937	94.8069	3.4541	0.1652	1.5739	100.0000	82,775,405	3,015,733	144,241	1,374,133	87,309,512	12.73	14.47	14.47	14.47
1.1400	0.9933	94.7609	3.4846	0.1667	1.5878	100.0000	82,735,280	3,042,421	145,517	1,386,294	87,309,511	12.72	14.60	14.60	14.60
1.1500	0.9928	94.7149	3.5152	0.1681	1.6017	100.0000	82,695,155	3,069,108	146,793	1,398,454	87,309,511	12.72	14.73	14.73	14.73
1.1600	0.9923	94.6690	3.5458	0.1696	1.6156	100.0000	82,655,030	3,095,796	148,070	1,410,614	87,309,511	12.71	14.86	14.86	14.86
1.1700	0.9918	94.6230	3.5763	0.1711	1.6296	100.0000	82,614,905	3,122,484	149,346	1,422,775	87,309,510	12.71	14.99	14.99	14.99
1.1800	0.9913	94.5771	3.6069	0.1725	1.6435	100.0000	82,574,780	3,149,172	150,623	1,434,935	87,309,510	12.70	15.12	15.12	15.12
1.1900	0.9908	94.5311	3.6375	0.1740	1.6574	100.0000	82,534,655	3,175,860	151,899	1,447,096	87,309,510	12.69	15.24	15.24	15.24
1.2000	0.9904	94.4852	3.6680	0.1754	1.6714	100.0000	82,494,529	3,202,548	153,176	1,459,256	87,309,509	12.69	15.37	15.37	15.37
1.2100	0.9899	94.4392	3.6986	0.1769	1.6853	100.0000	82,454,404	3,229,236	154,452	1,471,417	87,309,509	12.68	15.50	15.50	15.50
1.2200	0.9894	94.3932	3.7292	0.1784	1.6992	100.0000	82,414,279	3,255,924	155,729	1,483,577	87,309,509	12.67	15.63	15.63	15.63
1.2300	0.9889	94.3473	3.7597	0.1798	1.7131	100.0000	82,374,154	3,282,612	157,005	1,495,738	87,309,508	12.67	15.76	15.76	15.76
1.2400	0.9884	94.3013	3.7903	0.1813	1.7271	100.0000	82,334,029	3,309,300	158,282	1,507,898	87,309,508	12.66	15.88	15.88	15.88
1.2500	0.9880	94.2554	3.8209	0.1828	1.7410	100.0000	82,293,904	3,335,987	159,558	1,520,059	87,309,508	12.66	16.01	16.01	16.01
1.2600	0.9875	94.2094	3.8514	0.1842	1.7549	100.0000	82,253,778	3,362,675	160,835	1,532,219	87,309,508	12.65	16.14	16.14	16.14
1.2700	0.9870	94.1635	3.8820	0.1857	1.7689	100.0000	82,213,653	3,389,363	162,111	1,544,380	87,309,507	12.64	16.27	16.27	16.27

# Addendum 3

## FY 2022 - Residential Factor "What if" Worksheet

Share Percentages							Levy Amounts					Estimated Tax Rates			
<u>CIP Shift</u>	<u>Res Factor</u>	<u>Res</u>	<u>Comm</u>	<u>Ind SP</u>	<u>PP SP</u>	<u>Total</u>	<u>Res</u>	<u>Comm</u>	<u>Ind</u>	<u>PP</u>	<u>Total</u>	<u>Res</u>	<u>Comm</u>	<u>Ind</u>	<u>PP</u>
1.2800	0.9865	94.1175	3.9126	0.1871	1.7828	100.0000	82,173,528	3,416,051	163,388	1,556,540	87,309,507	12.64	16.40	16.40	16.40
1.2900	0.9860	94.0715	3.9431	0.1886	1.7967	100.0000	82,133,403	3,442,739	164,664	1,568,701	87,309,507	12.63	16.52	16.52	16.52
1.3000	0.9855	94.0256	3.9737	0.1901	1.8106	100.0000	82,093,278	3,469,427	165,940	1,580,861	87,309,506	12.63	16.65	16.65	16.65
1.3100	0.9851	93.9796	4.0043	0.1915	1.8246	100.0000	82,053,153	3,496,115	167,217	1,593,021	87,309,506	12.62	16.78	16.78	16.78
1.3200	0.9846	93.9337	4.0348	0.1930	1.8385	100.0000	82,013,027	3,522,803	168,493	1,605,182	87,309,506	12.61	16.91	16.91	16.91
1.3300	0.9841	93.8877	4.0654	0.1944	1.8524	100.0000	81,972,902	3,549,491	169,770	1,617,342	87,309,505	12.61	17.04	17.04	17.04
1.3400	0.9836	93.8417	4.0960	0.1959	1.8664	100.0000	81,932,777	3,576,179	171,046	1,629,503	87,309,505	12.60	17.17	17.17	17.17
1.3500	0.9831	93.7958	4.1265	0.1974	1.8803	100.0000	81,892,652	3,602,866	172,323	1,641,663	87,309,505	12.59	17.29	17.29	17.29
1.3600	0.9827	93.7498	4.1571	0.1988	1.8942	100.0000	81,852,527	3,629,554	173,599	1,653,824	87,309,504	12.59	17.42	17.42	17.42
1.3700	0.9822	93.7039	4.1877	0.2003	1.9081	100.0000	81,812,402	3,656,242	174,876	1,665,984	87,309,504	12.58	17.55	17.55	17.55
1.3800	0.9817	93.6579	4.2182	0.2018	1.9221	100.0000	81,772,276	3,682,930	176,152	1,678,145	87,309,504	12.58	17.68	17.68	17.68
1.3900	0.9812	93.6120	4.2488	0.2032	1.9360	100.0000	81,732,151	3,709,618	177,429	1,690,305	87,309,503	12.57	17.81	17.81	17.81
1.4000	0.9807	93.5660	4.2794	0.2047	1.9499	100.0000	81,692,026	3,736,306	178,705	1,702,466	87,309,503	12.56	17.93	17.93	17.93
1.4100	0.9802	93.5200	4.3099	0.2061	1.9638	100.0000	81,651,901	3,762,994	179,982	1,714,626	87,309,503	12.56	18.06	18.06	18.06
1.4200	0.9798	93.4741	4.3405	0.2076	1.9778	100.0000	81,611,776	3,789,682	181,258	1,726,787	87,309,502	12.55	18.19	18.19	18.19
1.4300	0.9793	93.4281	4.3711	0.2091	1.9917	100.0000	81,571,651	3,816,370	182,535	1,738,947	87,309,502	12.54	18.32	18.32	18.32
1.4400	0.9788	93.3822	4.4016	0.2105	2.0056	100.0000	81,531,526	3,843,058	183,811	1,751,108	87,309,502	12.54	18.45	18.45	18.45
1.4500	0.9783	93.3362	4.4322	0.2120	2.0196	100.0000	81,491,400	3,869,745	185,087	1,763,268	87,309,501	12.53	18.57	18.57	18.57
1.4600	0.9778	93.2903	4.4628	0.2135	2.0335	100.0000	81,451,275	3,896,433	186,364	1,775,429	87,309,501	12.53	18.70	18.70	18.70
1.4700	0.9774	93.2443	4.4933	0.2149	2.0474	100.0000	81,411,150	3,923,121	187,640	1,787,589	87,309,501	12.52	18.83	18.83	18.83
1.4800	0.9769	93.1983	4.5239	0.2164	2.0613	100.0000	81,371,025	3,949,809	188,917	1,799,749	87,309,500	12.51	18.96	18.96	18.96
1.4900	0.9764	93.1524	4.5545	0.2178	2.0753	100.0000	81,330,900	3,976,497	190,193	1,811,910	87,309,500	12.51	19.09	19.09	19.09
1.5000	0.9759	93.1064	4.5851	0.2193	2.0892	100.0000	81,290,775	4,003,185	191,470	1,824,070	87,309,500	12.50	19.21	19.21	19.21



# Addendum 4 (#1)

## FY 2022 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)**

	3,687	# OF IMP. RESIDENTIAL PROPERTIES
	\$167,717	x RESIDENTIAL EXEMPTION
	\$618,372,579	= VALUE DECREASE
	\$6,502,395,365	TOT RES VALUE
	\$5,884,022,786	NET VALUE
	\$83,297,033.00	RES TAXES
	\$14.16	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 \$14.16/1000 and a 10% exemption.)

**Note: The average residential property is \$1,677,172  
the median residential value is \$1,326,700**

								(DECREASE) / INCREASE
			RATE			TAXES		
Property value	\$800,000	x rate		\$12.81		\$10,248.00		
less exemption	\$167,717							
adjusted value	\$632,283	x rate		\$14.16		\$8,953.13		(\$1,294.87)
Property value	\$1,000,000	x rate		\$12.81		\$12,810.00		
less exemption	\$167,717							
adjusted value	\$832,283	x rate		\$14.16		\$11,785.13		(\$1,024.87)
Property value	\$1,677,172	x rate		\$12.81		\$21,484.57		
less exemption	\$167,717							
adjusted value	\$1,509,455	x rate		\$14.16		\$21,373.88		(\$110.69)
Property value	\$1,800,000	x rate		\$12.81		\$23,058.00		
less exemption	\$167,717							
adjusted value	\$1,632,283	x rate		\$14.16		\$23,113.13		\$55.13
Property value	\$2,500,000	x rate		\$12.81		\$32,025.00		
less exemption	\$167,717							
adjusted value	\$2,332,283	x rate		\$14.16		\$33,025.13		\$1,000.13
Property value	\$3,500,000	x rate		\$12.81		\$44,835.00		
less exemption	\$167,717							
adjusted value	\$3,332,283	x rate		\$14.16		\$47,185.13		\$2,350.13

## Addendum 4 (#2)

### FY 2022 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)**

	3,687	# OF IMP. RESIDENTIAL PROPERTIES
	\$335,434	x RESIDENTIAL EXEMPTION
	\$1,236,745,158	= VALUE DECREASE
	\$6,502,395,365	TOT RES VALUE
	\$5,265,650,207	NET VALUE
	\$83,297,033.00	RES TAXES
	\$15.82	TAXES/NET VALUE

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

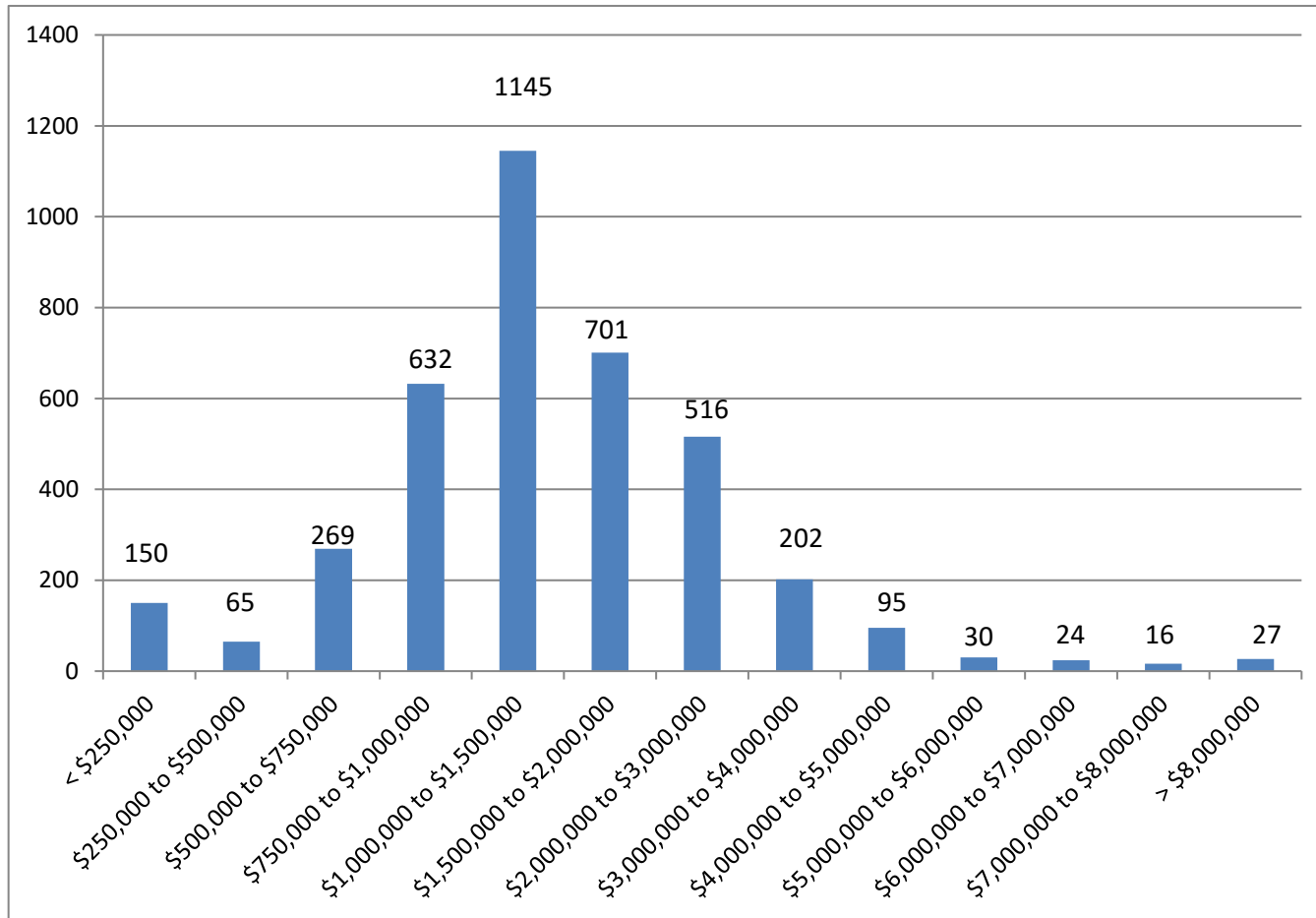
(based on assumption of one tax rate for all classes of \$15.82/1000 and a 20% exemption.)

**Note: The average residential property is \$1,677,172  
the median residential value is \$1,326,700**

			RATE		TAXES	(DECREASE) / INCREASE
Property value	\$800,000	x rate	\$12.81		\$10,248.00	
less exemption	\$335,434					
adjusted value	\$464,566	x rate	\$15.82		\$7,349.43	(\$2,898.57)
Property value	\$1,000,000	x rate	\$12.81		\$12,810.00	
less exemption	\$335,434					
adjusted value	\$664,566	x rate	\$15.82		\$10,513.28	(\$2,296.72)
Property value	\$1,677,172	x rate	\$12.81		\$21,484.57	
less exemption	\$335,434					
adjusted value	\$1,341,738	x rate	\$15.82		\$21,226.30	(\$258.27)
Property value	\$1,800,000	x rate	\$12.81		\$23,058.00	
less exemption	\$335,434					
adjusted value	\$1,464,566	x rate	\$15.82		\$23,169.43	\$111.43
Property value	\$2,500,000	x rate	\$12.81		\$32,025.00	
less exemption	\$335,434					
adjusted value	\$2,164,566	x rate	\$15.82		\$34,243.43	\$2,218.43
Property value	\$3,500,000	x rate	\$12.81		\$44,835.00	
less exemption	\$335,434					
adjusted value	\$3,164,566	x rate	\$15.82		\$50,063.43	\$5,228.43

# Addendum 5

## WESTON FY 2022 - RESIDENTIAL PROPERTY VALUE DISTRIBUTION

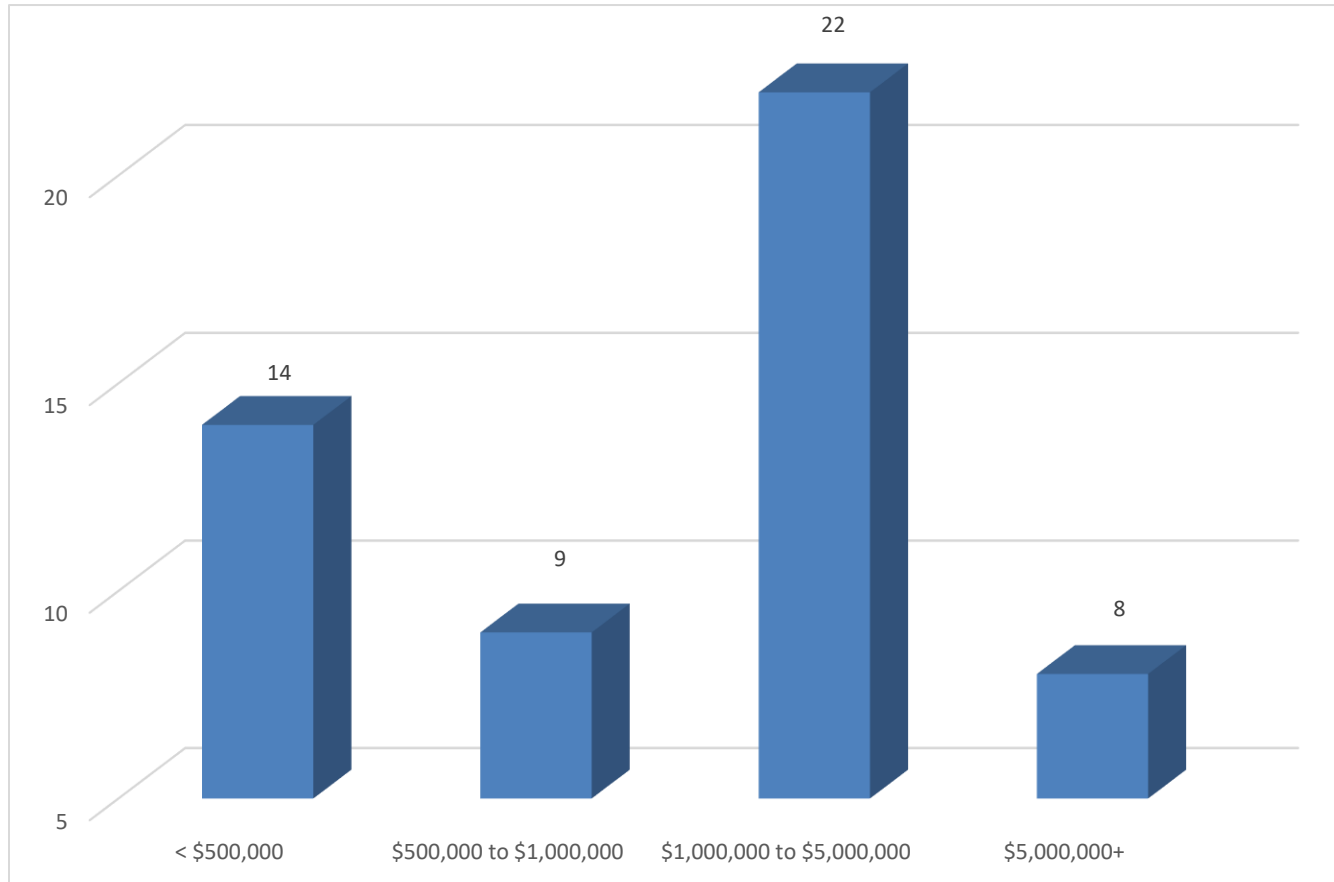


**Average Residential Assessment: \$1,677,172      Median Residential Assessment: \$1,326,700**

**Average Single Family Assessment: \$1,777,218      Median Single Family Assessment: \$1,403,450**

## Addendum 6

### WESTON FY 2022 – COMMERCIAL & INDUSTRIAL PROPERTY VALUE DISTRIBUTION



**Average Commercial Assessment: \$4,017,404 Median Commercial Assessment: \$1,144,350**

## Addendum 7

### WESTON FY 2022 DISTRIBUTION OF VALUES FOR ALL TAXABLE PROPERTY CLASSES FROM FY 2008 THROUGH FY 2022

	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	
	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	
	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	
<b>Less than 100,000</b>	's	94	98	98	106	97	98	97	106	106	104	104	108	109	107	<b>109</b>
<b>100,000</b>	's	56	52	50	54	48	48	49	33	35	37	39	31	32	27	<b>27</b>
<b>200,000</b>	's	44	54	58	57	39	39	33	37	34	31	24	31	23	29	<b>26</b>
<b>300,000</b>	's	88	75	70	78	117	124	115	59	50	48	31	25	28	27	<b>22</b>
<b>400,000</b>	's	155	140	134	147	143	161	132	114	73	71	68	66	53	48	<b>45</b>
<b>500,000</b>	's	181	188	181	189	197	215	197	153	134	138	145	140	101	94	<b>60</b>
<b>600,000</b>	's	259	239	246	264	312	330	296	216	189	182	197	187	181	182	<b>129</b>
<b>700,000</b>	's	379	371	368	386	413	409	414	296	265	265	255	260	215	199	<b>176</b>
<b>800,000</b>	's	377	376	375	381	344	331	339	363	343	338	346	340	316	292	<b>253</b>
<b>900,000</b>	's	309	297	282	249	236	234	245	338	352	345	329	315	330	307	<b>298</b>
<b>1,000,000</b>	s	199	213	223	239	230	234	226	237	250	255	257	274	285	294	<b>297</b>
<b>1,100,000</b>	's	204	206	200	188	205	194	208	216	216	217	228	223	243	247	<b>252</b>
<b>1,200,000</b>	's	180	174	187	196	171	173	175	202	203	190	192	189	218	209	<b>234</b>
<b>1,300,000</b>	's	167	161	162	148	168	158	166	184	210	210	208	207	204	199	<b>191</b>
<b>1,400,000</b>	's	170	169	156	163	141	153	146	178	181	176	180	181	181	193	<b>186</b>
<b>1,500,000</b>	's	125	128	137	139	143	119	136	144	147	156	155	150	174	161	<b>168</b>
<b>1,600,000</b>	's	114	120	121	103	91	96	92	130	131	128	135	146	148	162	<b>157</b>
<b>1,700,000</b>	's	96	94	96	105	107	102	112	112	120	115	108	110	106	137	<b>152</b>
<b>1,800,000</b>	's	71	89	92	78	54	66	74	81	84	85	94	94	103	97	<b>119</b>
<b>1,900,000</b>	's	65	57	57	61	60	60	61	71	80	85	84	85	81	79	<b>108</b>
<b>2,000,000</b>	's	315	327	332	317	336	326	348	376	428	442	435	443	456	484	<b>520</b>
<b>3,000,000</b>	's	102	115	113	114	111	104	109	132	142	145	158	169	183	178	<b>203</b>
<b>4,000,000</b>	's	42	41	45	46	44	41	41	42	47	55	58	63	73	82	<b>95</b>
<b>5,000,000</b>	's	20	18	19	22	21	24	31	26	25	23	24	26	27	27	<b>30</b>
<b>6,000,000</b>	's	13	17	20	20	19	17	19	20	23	22	25	23	20	28	<b>25</b>
<b>7,000,000</b>	's	9	7	4	4	4	5	5	9	8	12	9	11	11	11	<b>17</b>
<b>8,000,000</b>	's	6	6	6	4	5	4	4	3	5	4	5	5	6	8	<b>9</b>
<b>9,000,000</b>	's	2	3	3	5	2	2	3	4	6	7	6	6	6	3	<b>5</b>
<b>10,000,000</b>	+	11	12	13	14	16	18	17	15	14	14	15	15	15	15	<b>17</b>
<b>TOTAL</b>		3853	3847	3848	3877	3874	3885	3890	3897	3901	3900	3914	3923	3928	3926	<b>3930</b>