

# City of Somerville FY2026 Classification Hearing

November 25, 2025  
Adoption of Tax Levy percentages for FY 2026

Somerville Board of Assessors

Francis J. Golden, MAA  
Chief Assessor  
& Chairman

Michael Flynn, MAA  
Richard Scanlon, MAA

Katjana Ballantyne  
Mayor



# Recommendations

1. A motion that the City Council adopts a minimum residential factor of 82.816, the legal minimum for the City of Somerville for FY 2026.
2. A motion that the City Council accepts the provisions of Chapter 59, section 5C approving a residential exemption of 35% of average assessed value for owner occupied properties for FY 2026.

# Comparison of State Form LA-4

## FY25 & FY26

| USE CODE                             | DESCRIPTION                       | FY 2025<br>PARCEL<br>COUNT | FY 2026<br>PARCEL<br>COUNT | FY 2025<br>ASSESSED<br>VALUE | FY 2026<br>ASSESSED<br>VALUE |
|--------------------------------------|-----------------------------------|----------------------------|----------------------------|------------------------------|------------------------------|
| 101                                  | SINGLE FAMILY                     | 2,312                      | 2,315                      | \$2,575,856,500              | 2,748,748,800                |
| 102                                  | CONDOMINIUM                       | 7,086                      | 7251                       | \$5,326,788,805              | 5,624,422,691                |
| 104                                  | TWO FAMILY                        | 4,775                      | 4,713                      | \$5,408,943,390              | 5,627,042,747                |
| 105                                  | THREE FAMILY                      | 2,188                      | 2,196                      | \$2,995,605,475              | 3,238,402,151                |
| 109                                  | 2 OR MORE RES. BUILDINGS/1<br>LOT | 67                         | 76                         | \$119,766,700                | 142,164,300                  |
| 111-125                              | APARTMENTS 4+                     | 664                        | 661                        | \$2,533,893,917              | 2,297,773,561                |
| 130-132,106                          | VACANT RES. LAND                  | 173                        | 167                        | \$20,659,700                 | 21,691,700                   |
| 300-393                              | COMMERCIAL                        | 590                        | 594                        | \$3,502,218,672              | 3,531,132,143                |
| 400-452                              | INDUSTRIAL                        | 89                         | 88                         | \$429,666,600                | 466,983,300                  |
| 012-043                              | MIXED USE RESIDENTIAL             | 252                        | 251                        | \$855,936,542                | 1,302,697,697                |
|                                      | MIXED USE COMMERCIAL              |                            |                            | \$185,866,065                | 213,663,006                  |
| 501-508                              | PERSONAL PROPERTY                 | 697                        | 733                        | \$551,609,270                | 600,284,530                  |
|                                      |                                   |                            |                            |                              |                              |
| TOTAL REAL & PERSONAL PROPERTY VALUE |                                   | 18,893                     | 19,045                     | \$24,506,811,636             | 25,815,006,626               |
| 900-990                              | EXEMPT REAL ESTATE                | 394                        | 407                        | \$2,427,288,768              | 2,517,190,230 <sup>3</sup>   |

## Parcel Count Changes FY25-FY26:

- Added 165 residential condo units (52 conversions)
- Added 9 parcels with 2 or more residential buildings on it
- 62 fewer two-family properties

## Average Valuation Changes FY25-FY26

|                         | Market & Growth | Growth Only |
|-------------------------|-----------------|-------------|
| Single family           | 6.7 %           | 0.903 %     |
| Condominiums            | 5.6 %           | 1.094 %     |
| Two & Three family      | 5.5 %           | 0.587 %     |
| Multi – Family 4+ Units | -9.3 %          | 5.739 %     |
| Commercial              | 0.8 %           | 3.232 %     |
| Industrial              | 8.7 %           | 4.725 %     |



## Average Assessment Changes By Neighborhood: Single Family

|   | FY25 Value       | FY26 Value       | % Change<br>25-26 |
|---|------------------|------------------|-------------------|
| 1001 West Somerville South & Cambridge Line | 1,231,248        | 1,308,943        | 6.31              |
| 2001 Ward 2 Union Square South              | 1,116,329        | 1,191,050        | 6.69              |
| 3001 Ward 2 Cobble Hill                     |                  |                  |                   |
| 4001 West Somerville                        | 1,488,055        | 1,589,917        | 6.85              |
| 5001 Winter Hill North                      | 801,812          | 863,712          | 7.72              |
| 6001 Ten Hills                              | 925,472          | 974,410          | 5.29              |
| 7001 Winter Hill & Magoun Square            | 956,195          | 1,022,083        | 6.89              |
| 8001 Central, Spring & Prospect Hill        | 1,141,881        | 1,210,897        | 6.04              |
| 9001 East Somerville                        | 830,640          | 876,044          | 5.47              |
| <b>City Average</b>                         | <b>1,114,125</b> | <b>1,187,364</b> | <b>6.57</b>       |

## Average Assessment Changes By Neighborhood: Two Family

|   | FY25 Value       | FY26 Value       | % Change<br>25-26 |
|---|------------------|------------------|-------------------|
| 1001 West Somerville South & Cambridge Line | 1,196,183        | 1,256,386        | 5.03              |
| 2001 Ward 2 Union Square South              | 1,152,367        | 1,204,337        | 4.51              |
| 3001 Ward 2 Cobble Hill                     |                  |                  |                   |
| 4001 West Somerville                        | 1,273,811        | 1,343,228        | 5.45              |
| 5001 Winter Hill North                      | 860,580          | 921,294          | 7.06              |
| 6001 Ten Hills                              | 925,841          | 1,007,066        | 8.77              |
| 7001 Winter Hill & Magoun Square            | 979,928          | 1,029,728        | 5.08              |
| 8001 Central, Spring & Prospect Hill        | 1,136,335        | 1,191,428        | 4.85              |
| 9001 East Somerville                        | 920,634          | 970,961          | 5.47              |
| <b>City Average</b>                         | <b>1,132,763</b> | <b>1,193,941</b> | <b>5.40</b>       |

## Average Assessment Changes By Neighborhood: Three Family

|   | FY25 Value       | FY26 Value       | % Change<br>25-26 |
|---|------------------|------------------|-------------------|
| 1001 West Somerville South & Cambridge Line | 1,510,302        | 1,616,170        | 7.01              |
| 2001 Ward 2 Union Square South              | 1,499,817        | 1,616,076        | 7.75              |
| 3001 Ward 2 Cobble Hill                     |                  |                  |                   |
| 4001 West Somerville                        | 1,477,702        | 1,582,271        | 7.08              |
| 5001 Winter Hill North                      | 1,205,237        | 1,301,315        | 7.97              |
| 6001 Ten Hills                              | 1,038,040        | 1,121,480        | 8.04              |
| 7001 Winter Hill & Magoun Square            | 1,208,267        | 1,306,898        | 8.16              |
| 8001 Central, Spring & Prospect Hill        | 1,374,435        | 1,485,817        | 8.10              |
| 9001 East Somerville                        | 1,164,456        | 1,264,433        | 8.59              |
| <b>City Average</b>                         | <b>1,369,107</b> | <b>1,474,682</b> | <b>7.71</b>       |



## Average Assessment Changes By Neighborhood: Condominium

|   | FY25 Value     | FY26 Value     | % Change<br>25-26 |
|---|----------------|----------------|-------------------|
| 1001 West Somerville South & Cambridge Line | 868,472        | 885,586        | 1.97              |
| 2001 Ward 2 Union Square South              | 765,277        | 790,123        | 3.25              |
| 3001 Ward 2 Cobble Hill                     | 682,081        | 690,786        | 1.28              |
| 4001 West Somerville                        | 860,642        | 889,733        | 3.38              |
| 5001 Winter Hill North                      | 623,675        | 653,659        | 4.81              |
| 6001 Ten Hills                              | 703,599        | 728,484        | 3.54              |
| 7001 Winter Hill & Magoun Square            | 620,544        | 639,259        | 3.02              |
| 8001 Central, Spring & Prospect Hill        | 781,226        | 807,770        | 3.40              |
| 9001 East Somerville                        | 638,672        | 653,534        | 2.33              |
| <b>City Average</b>                         | <b>751,734</b> | <b>775,675</b> | <b>3.18</b>       |

# FY26 Growth

| Use Type  | New Growth Valuation | Tax Levy Growth  |
|---|----------------------|------------------|
| Single Family   | 23,259,900           |                  |
| Condominium   | 58,267,657           |                  |
| Two & Three Family  | 49,354,385           |                  |
| Four+ Units   | 145,419,609          |                  |
| Mixed-Use Residential & Other                               | 4,771,200            |                  |
| <b>Total Residential</b>                                    | <b>281,072,751</b>   | <b>3,066,504</b> |
|   |                      |                  |
| Commercial  | 113,196,174          |                  |
| Industrial  | 20,300,100           |                  |
| Personal Property   | 118,245,270          |                  |
| <b>Total Commercial, Industrial &amp; Personal Property</b> | <b>251,741,544</b>   | <b>4,762,951</b> |
| <b>Total Real &amp; Personal Property</b>                   | <b>532,814,295</b>   | <b>7,829,455</b> |

# Major Contributors to New Growth Valuation

|                   |                                    | New Growth Valuation | FY26 Tax (Estimate) |
|-------------------|------------------------------------|----------------------|---------------------|
| 250 Water St.     | Lab Cambridge Crossing             | 45,229,100           | \$ 855,735          |
| Eversource        | Utilities                          | 43,529,140           | \$ 823,571          |
| 70 Inner Belt Rd  | Datacenter                         | 17,795,400           | \$ 336,689          |
| 20-50 Prospect St | Apartments & newly finished retail | 33,517,200           | \$ 456,964          |
|                   |                                    |                      |                     |
|                   |                                    |                      |                     |



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# Fiscal Year 2027

## Life Science New Growth Forecast

| Points of Interest   |
|--|
| • 15 Million SF Vacant in Greater Boston Area  |
| • 2 Million SF is the annual demand  |
| • Life Science FY 2026 market depreciated 20% from FY 2025 to FY 2026  |
| • FY26 New growth with exception of 250 Water St, and 188 Assembly Prk Dr will not be captured.                    |
| • The Life Science market depreciation will absorb the new growth captured as our building values fall.            |
| • The FY 2027 new growth estimate will fall on the percent complete as of 6/30/26 for 100 Chestnut & 188 Assembly. |

| Location   | 6/30/2025 % Complete | 6/30/2026 Potential Growth | Tenant Status | Rentable Area |
|--|----------------------|----------------------------|---------------|---------------|
| 222 Jacobs St                                      | 100%                 | -                          | Stabilized    | 426,869       |
| 101 South St                                       | 100%                 | -                          | Stabilized    | 287,959       |
| 250 Water St                                       | 99%                  | 1%                         | Stabilized    | 479,004       |
| 100 Chestnut St                                    | 83%                  | 5%-10%                     | Stabilized    | 208,616       |
| Life Science Properties Capped at 60% - No Tenants |                      |                            |               |               |
| 10 Prospect St                                     | 60%                  | 0%                         | Vacant        | 196,495       |
| 808 Windsor St                                     | 60%                  | 0%                         | Vacant        | 370,000       |
| 188 Assembly Prk Dr                                | 60%                  | 15%                        | Vacant        | 495,000       |
| 74 Middlesex Ave                                   | 57%                  | 0%                         | Vacant        | 467,952       |
| 599 Somerville Ave                                 | 50%                  | 0%                         | Vacant        | 42,780        |
| 495 Columbia St                                    | 57%                  | 0%                         | Vacant        | 338,603       |

|               |           |
|---------------|-----------|
| Rentable Area | 3,313,278 |
| Vacant        | 1,910,830 |

# FY26 Tax Levy & Classification

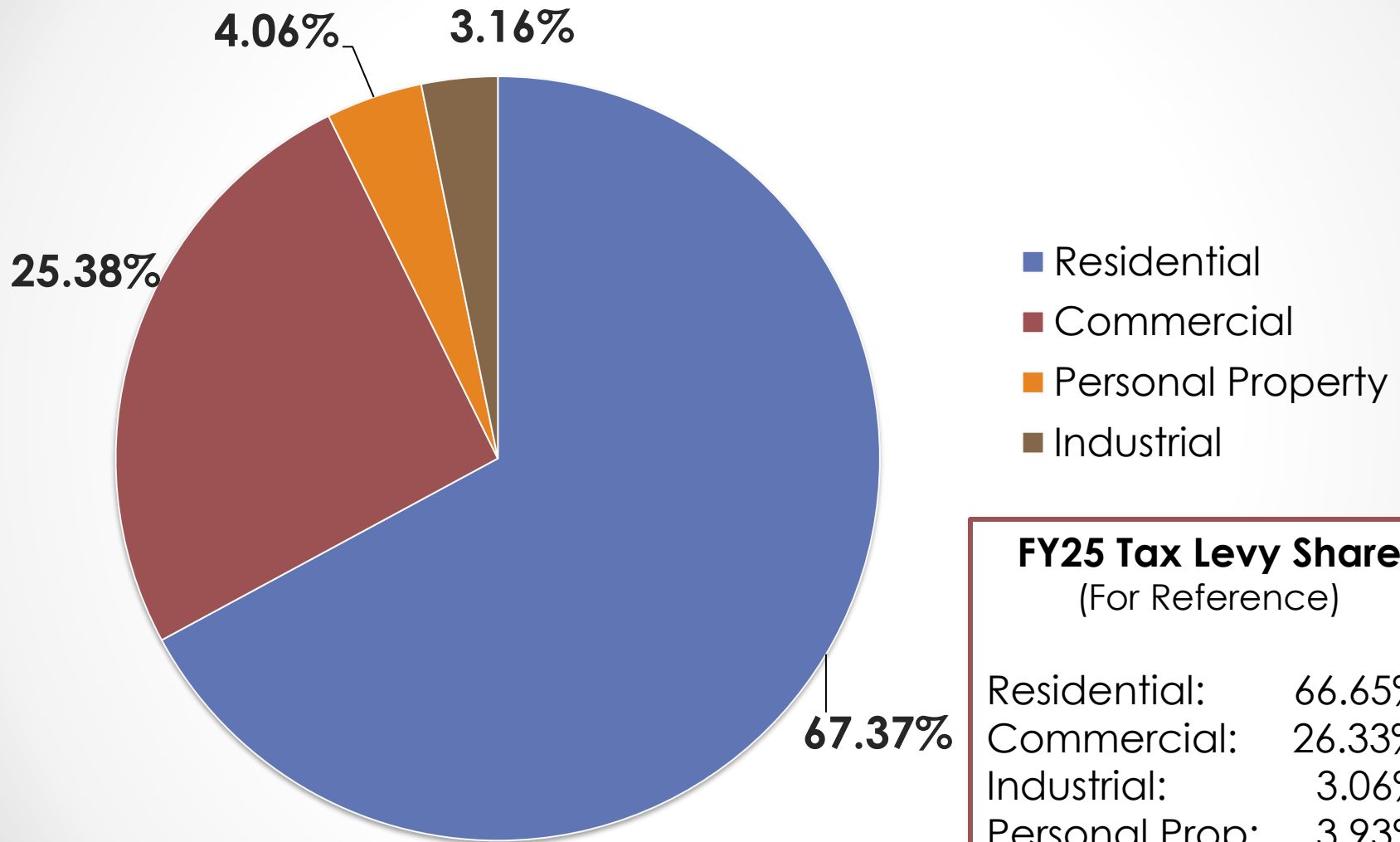
|                         |               |
|-------------------------|---------------|
| FY25 Levy Limit:        | \$258,565,387 |
| FY26 Add 2.5%:          | \$6,464,135   |
| FY26 New Growth         | \$7,829,455   |
| FY26 Levy Limit:        | \$272,858,977 |
| FY26 Debt Exclusion     | \$6,716,511   |
| FY26 Max Allowable Levy | \$279,575,488 |
| FY26 Estimated Tax Levy | \$279,575,588 |
| Excess Levy Capacity:   | \$ 0          |

FY26 Change:  
5.42%

|                     | As<br>Assessed | With 175%<br>Classification |
|---------------------|----------------|-----------------------------|
| Commercial Value %  | 18.64%         | 32.62%                      |
| Residential Value % | 81.36%         | 67.38%                      |

Commercial Levy: \$ 91,200,286  
Residential Levy: \$ 188,375,202

# Tax Levy Share: FY26



# Option 1: No Classification & No ResX

- Single Tax Rate: \$ 10.83

**NOT RECOMMENDED**

| Use Type   | FY25<br>Average<br>Value | FY26<br>Average<br>Value | FY25<br>Average<br>Tax | FY26<br>Average<br>Tax | Tax Change<br>FY25-FY26 |
|------------|--------------------------|--------------------------|------------------------|------------------------|-------------------------|
| CONDO      | 751,734                  | 775,675                  | 8,134                  | 8,401                  | 267                     |
| 1 FAMILY   | 1,114,125                | 1,187,364                | 12,055                 | 12,859                 | 804                     |
| 2 FAMILY   | 1,132,763                | 1,193,941                | 12,256                 | 12,930                 | 674                     |
| 3 FAMILY   | 1,369,107                | 1,474,682                | 14,814                 | 15,971                 | 1,157                   |
| 4-8 FAMILY | 1,881,919                | 1,941,293                | 20,362                 | 21,024                 | 662                     |
| COM        | 5,935,964                | 5,944,667                | 64,227                 | 64,381                 | 154                     |

# Option 2: With Classification & No ResX

- Residential Rate: \$8.97
- Commercial Rate: \$18.95

**NOT RECOMMENDED**

| Use Type   | FY25<br>Average<br>Value | FY26<br>Average<br>Value | FY25<br>Average<br>Tax | FY26<br>Average<br>Tax | Tax Change<br>FY25-FY26 |
|------------|--------------------------|--------------------------|------------------------|------------------------|-------------------------|
| CONDO      | 751,734                  | 775,675                  | 6,698                  | 6,958                  | 260                     |
| 1 FAMILY   | 1,114,125                | 1,187,364                | 9,927                  | 10,651                 | 724                     |
| 2 FAMILY   | 1,132,763                | 1,193,941                | 10,093                 | 10,710                 | 617                     |
| 3 FAMILY   | 1,369,107                | 1,474,682                | 12,199                 | 13,228                 | 1,029                   |
| 4-8 FAMILY | 1,881,919                | 1,941,293                | 16,768                 | 17,413                 | 645                     |
| COM        | 5,935,964                | 5,944,667                | 112,427                | 112,651                | 224                     |



# Option 3: With Classification & ResX

- Residential Rate: \$10.99
- Commercial Rate: \$18.95

**ResX Value Reduction: \$416,961**  
**Tax Savings of \$4,582**

**RECOMMENDED**

(ResX included for condo, 1, 2, 3 & 4-8 family)

| Use Type      | FY25<br>Average<br>Value | FY26<br>Average<br>Value | FY25<br>Average<br>Tax | FY26<br>Average<br>Tax | Tax<br>Change<br>FY25-FY26 |
|---------------|--------------------------|--------------------------|------------------------|------------------------|----------------------------|
| CONDO         | 751,734                  | 775,675                  | 3,881                  | 3942                   | 61                         |
| 1 FAMILY      | 1,114,125                | 1,187,364                | 7,838                  | 8467                   | 629                        |
| 2 FAMILY      | 1,132,763                | 1,193,941                | 8,041                  | 8539                   | 498                        |
| 3 FAMILY      | 1,369,107                | 1,474,682                | 10,622                 | 11624                  | 1002                       |
| 4-8<br>FAMILY | 1,881,919                | 1,941,293                | 16,222                 | 16752                  | 530                        |
|               |                          |                          |                        |                        |                            |

# FY26 TAX IMPACT

## Somerville High School Debt Exclusion with the Residential Exemption

**Actual Taxes multiplied by ratio equals impact debt exclusion on your taxes.**

| Debt Excl impact per use |             |
|--------------------------|-------------|
| High School Debt Excl    | 6,716,511   |
| Max Levy                 | 279,575,488 |
| Ratio                    | 0.024023    |

| Debt Exclusion impact per use | FY 2026 | FY 2025 | FY 2024 |
|-------------------------------|---------|---------|---------|
| CONDOMINIUM                   | \$ 95   | \$ 97   | \$ 98   |
| 1 FAMILY                      | \$203   | \$196   | \$198   |
| 2 FAMILY                      | \$205   | \$201   | \$208   |
| 3 FAMILY                      | \$279   | \$265   | \$272   |
| 4 TO 8 UNIT                   | \$402   | \$405   | \$429   |

# Residential Tax Community Comparison

| Municipality | FY 25<br>Residential<br>Tax Rate | FY 25<br>Comm/Ind/<br>PP Levy Share | FY 25<br>Average<br>Res Value | FY 25 ResX<br>Percentage | FY 25<br>ResX<br>Savings | FY 25<br>Average<br>Residential<br>Tax Bill |
|--------------|----------------------------------|-------------------------------------|-------------------------------|--------------------------|--------------------------|---|
| Boston       | 11.58                            | 55.93                               | 983,028                       | 35%                      | 3,984                    | 7,400                                       |
| Cambridge    | 6.35                             | 66.19                               | 1,664,211                     | 30%                      | 3,170                    | 7,398                                       |
| Somerville   | 10.91                            | 33.34                               | 1,132,469                     | 35%                      | 4,328                    | 8,027                                       |
| Waltham      | 9.82                             | 61.33                               | 862,821                       | 35%                      | 2,966                    | 5,507                                       |
| Watertown    | 11.68                            | 49.98                               | 907,023                       | 35%                      | 3,708                    | 6,886                                       |

# Exemptions & other options to Reduce RE taxes:

- Other than ResX
- Reside at property
- City allows double the allowed amount for exemptions depending how much their tax bill increased from previous year

| Exemption       | Requirements  | Income limits                | Asset limits                 | Exemption amount           | Other requirements                    | #FY25 granted |
|-----------------|---|------------------------------|------------------------------|----------------------------|---------------------------------------|---------------|
| Elderly 17D     | Over 70   | --                           | \$78,970                     | \$344<br>25% water         | --                                    | 50            |
| Elderly 41C     | Over 65   | \$27,632 (S)<br>\$41,445 (M) | \$55,261 (S)<br>\$75,996 (M) | \$1000<br>25% water        | --                                    | 30            |
| Blind 37A       | Blind certificate                                       | --                           | --                           | 500                        | --                                    | 14            |
| Veterans 22     | VA disability cert over 10%                             | --                           | --                           | \$400 up to 100%           | Amount depends on disability          | 88            |
| Deferral 41A    | Over 65<br>Constitutes lien payable upon transfer/death | \$86,000                     | --                           | 100% gaining 2.5% interest | Consent other lien holders (mortgage) | 7             |
| Senior work off | Over 60   | --                           | --                           | Up to \$1500               | Contact council on aging              | 9<br>20       |