



MEMORANDUM

To: Board of Selectmen
From: Board of Assessors *[Signature]*
Date: November 19, 2018
Re: Fiscal 2019 Classification Hearing

The Board of Assessors is pleased to submit documentation for the Classification Hearing for fiscal year 2019. M.G.L. Chapter 40, Sec.56, requires the Board of Selectmen to conduct a public hearing on the allocation of the local property tax levy among the four classes of real property (residential, open space, commercial and industrial) and personal property. The information contained in the attached packet is intended to provide the Board of Selectmen with information on the classification options available under Massachusetts General Law.

The Board of Assessors has received final certification approval of values and usage classification from the Commissioner of Revenue for fiscal year 2019. Sales and other market data from calendar year 2017 and new growth value in the amount of \$4,322,650, resulted in an overall valuation increase of 3.4%. Our current overall assessment to sale median is 97%. The attached Classification Packet includes a report of a two year comparison showing changes from last year.

The average single family tax bill increase is \$77 based on the projected tax rate of \$17.00 and a residential factor of "1". The tax bill for the average residential parcel would be \$10,155.94. The average commercial/industrial and personal property tax bill would be \$5,159.69.

Next fiscal year will be an interim year for Topsfield. We feel this should go smoothly as we have completed certification and will continue to complete thorough interim year adjustments for annual approval from the DOR.

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Attachment

LA4 Comparison Report - Fiscal Year 2019

Final Certification Granted on: 10/26/2018

Small PP Exemption: 2,500
Billing Cycle: Quarterly
Chapter 653: No

Certification Year: 2019
BLA Advisor: Thomas Dawley

Property Type	Description	FY 2018 Parcel Count	FY 2018 Assessed Value	FY 2019 Parcel Count	FY 2019 Assessed Value	Parcel Difference	Parcel % Difference	Assessed Value Difference	Assessed Value % Difference
101	Single Family	1,876	1,093,863,600	1,877	1,126,105,400	1	0.1%	32,241,800	2.9%
102	Condominiums	108	67,868,500	108	67,969,100	0		100,600	0.1%
MISC 103,109	Miscellaneous Residential	17	17,821,300	17	18,305,700	0		484,400	2.7%
104	Two - Family	26	13,497,400	26	13,902,000	0		404,600	3.0%
105	Three - Family	3	2,077,800	3	2,112,900	0		35,100	1.7%
111-125	Apartment	6	32,091,700	7	37,146,300	1	16.7%	5,054,600	15.8%
130-32,106	Vacant / Accessory Land	116	12,200,000	123	12,338,500	7	6.0%	138,500	1.1%
200-231	Open Space	0	0	0	0	0		0	
300-393	Commercial	117	54,463,200	118	59,923,000	1	0.9%	5,459,800	10.0%
400-442	Industrial	58	17,623,700	58	18,092,000	0		468,300	2.7%
450-452	Industrial Power Plant	0	0	0	0	0		0	
CH 61 LAND	Forest	2	11,133	1	10,027	-2	-33.3%	-1,106	-9.9%
CH 61A LAND	Agriculture	15	102,518	13	102,094	-2	-8.3%	-424	-0.4%
CH 61B LAND	Recreational	6	773,233	7	887,655	1	10.0%	114,422	14.8%
012-043	Multi-use - Residential	18	22,824,580	18	23,872,838	0		1,048,258	4.6%
012-043	Multi-use - Open Space	0	0	0	0	0		0	
012-043	Multi-use - Commercial	0	6,089,071	0	6,349,303	0		260,232	4.3%
012-043	Multi-use - Industrial	0	344,349	0	346,959	0		2,610	0.8%
501	Individuals / Partnerships / Associations / Trusts / LLC	74	1,365,220	73	1,276,030	-1	-1.4%	-89,190	-6.5%
502	Corporations	54	2,662,530	51	2,871,090	-3	-5.6%	208,560	7.8%
503	Manufacturing	0	0	0	0	0		0	
504	Public Utilities	2	10,721,670	2	10,828,990	0		107,320	1.0%
505	Centrally Valued Telephone	3	5,628,700	3	5,925,000	0		296,300	5.3%
506	Centrally Valued Pipelines	0	0	0	0	0		0	
508	Wireless Telephone	4	248,190	4	223,870	0		-24,320	-9.8%
550-552	Electric Generating Plant	0	0	0	0	0		0	
EXEMPT VALUE	Exempt Property	133	76,797,695	136	81,621,895	3	2.3%	4,824,200	6.3%

LA4 Comparison Report - Fiscal Year 2019

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Small PP Exemption: 2,500		Certification Year: 2019		BLA Advisor: Thomas Dawley					
Billing Cycle: Quarterly									
Chapter 653: No									
Property Type	Description	FY 2018 Parcel Count	FY 2018 Assessed Value	FY 2019 Parcel Count	FY 2019 Assessed Value	Parcel Difference	Parcel % Difference	Assessed Value Difference	Assessed Value % Difference
Total Class 1	TOTAL RESIDENTIAL	2,170	1,262,244,880	2,179	1,301,752,738	9	0.4%	39,507,858	3.1%
Total Class 2	TOTAL OPEN SPACE	0	0	0	0	0		0	
Total Class 3	TOTAL COMMERCIAL	157	61,439,155	155	67,272,079	-2	-1.3%	5,832,924	9.5%
Total Class 4	TOTAL INDUSTRIAL	58	17,968,049	58	18,438,959	0		470,910	2.6%
Total Class 5	TOTAL PERSONAL PROPERTY	137	20,626,310	133	21,124,980	-4	-2.9%	498,670	2.4%
Total Taxable	TOTAL REAL & PERSONAL	2,522	1,362,278,394	2,525	1,408,588,756	3	0.1%	46,310,362	3.4%

LA4 Reviewer: Thomas Dawley

Approval Date: 10/31/2018

Edits :

Comments

No comments to display.