

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

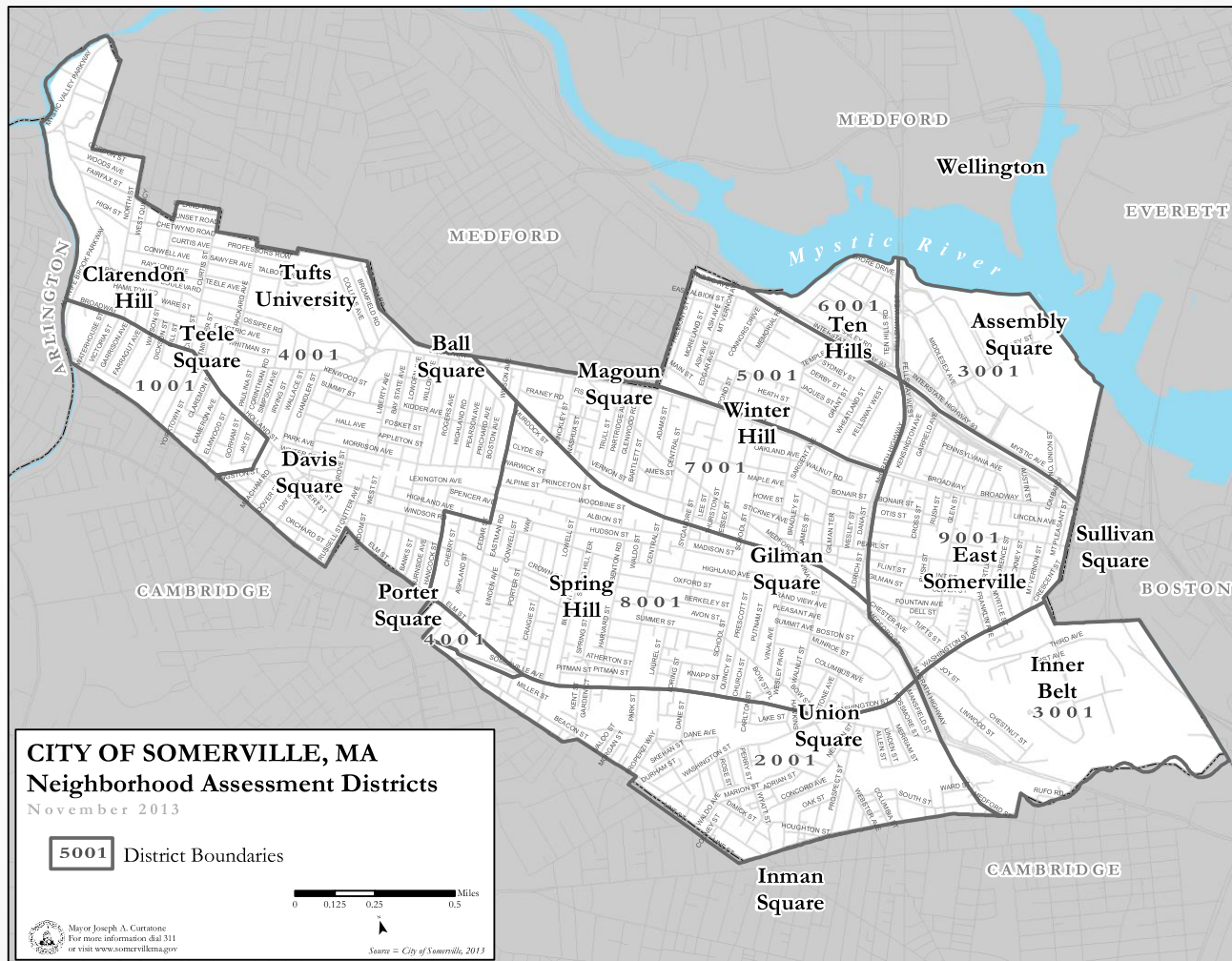
USE CODE	DESCRIPTION	FY 2025 PARCEL COUNT	FY 2026 PARCEL COUNT	FY 2025 ASSESSED VALUE	FY 2026 ASSESSED VALUE
101	SINGLE FAMILY	2,312	2,315	\$2,575,856,500	2,748,748,800
102	CONDOMINIUM	7,086	7251	\$5,326,788,805	5,624,422,691
104	TWO FAMILY	4,775	4,713	\$5,408,943,390	5,627,042,747
105	THREE FAMILY	2,188	2,196	\$2,995,605,475	3,238,402,151
109	2 OR MORE RES. BUILDINGS/1 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 ³

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 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
City Average	1,114,125	1,187,364	6.57

Average Assessment Changes By Neighborhood: Two Family

	FY25 Value	FY26 Value	% Change 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
City Average	1,132,763	1,193,941	5.40

Average Assessment Changes By Neighborhood: Three Family

	FY25 Value	FY26 Value	% Change 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
City Average	1,369,107	1,474,682	7.71

Average Assessment Changes By Neighborhood: Condominium

	FY25 Value	FY26 Value	% Change 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
City Average	751,734	775,675	3.18

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	
Total Residential	281,072,751	3,066,504
Commercial	113,196,174	
Industrial	20,300,100	
Personal Property	118,245,270	
Total Commercial, Industrial & Personal Property	251,741,544	4,762,951
Total Real & Personal Property	532,814,295	7,829,455

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	7,795,400	\$ 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

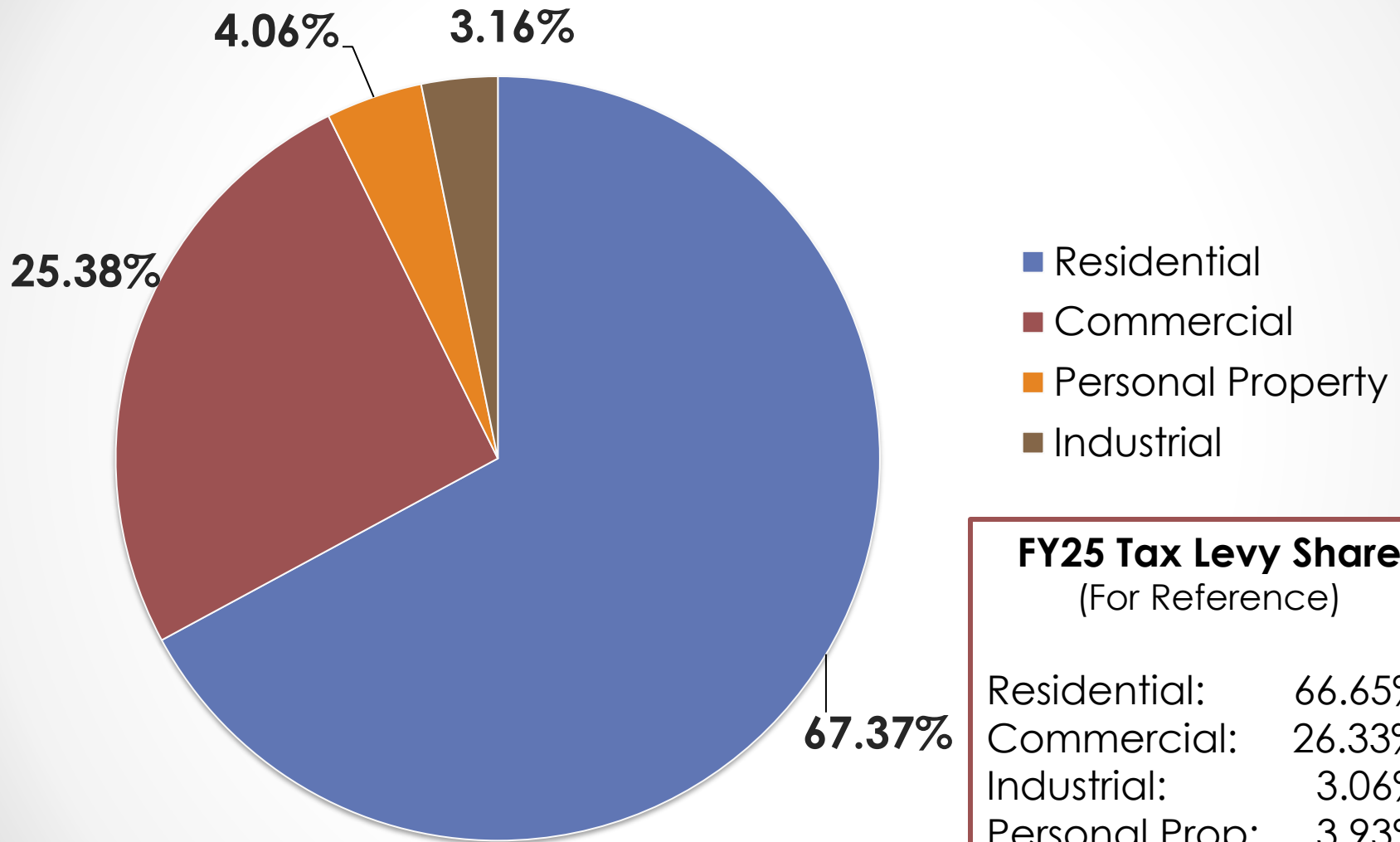
FY25 Levy Limit:	\$258,565,387
FY26 Add 2.5%:	\$6,464,135
FY26 New Growth	\$7,829,455
FY26 Levy Limit:	\$272,858,977
FY26 Debt Exclusion	\$6,716,511
FY26 Max Allowable Levy	\$279,575,488
FY26 Estimated Tax Levy	\$279,575,588
Excess Levy Capacity:	\$ 0

FY26 Change:
5.42%

	As Assessed	With 175% 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 Average Value	FY26 Average Value	FY25 Average Tax	FY26 Average Tax	Tax Change 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 Average Value	FY26 Average Value	FY25 Average Tax	FY26 Average Tax	Tax Change 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 Average Value	FY26 Average Value	FY25 Average Tax	FY26 Average Tax	Tax Change 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 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 Residential Tax Rate	FY 25 Comm/Ind/ PP Levy Share	FY 25 Average Res Value	FY 25 ResX Percentage	FY 25 ResX Savings	FY 25 Average Residential 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 25% water	--	50
Elderly 41C	Over 65	\$27,632 (S) \$41,445 (M)	\$55,261 (S) \$75,996 (M)	\$1000 25% water	--	30
Blind 37A	Blind certificate	--	--	500	--	14
Veterans 22	VA disability cert over 10%	--	--	\$400 up to 100%	Amount depends on disability	58
Deferral 41A	Over 65 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 20