Classification Hearing Presentation 12/02/2025 Town of Bridgewater

Selection of Minimum Residential Factor for Fiscal Year 2026

Bridgewater Board of Assessors

Presented by

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Chief Assessor

12/3/25 revised

Actions Required Before Setting Tax Rate

Determine the maximum amount it can levy under Proposition 2 ½

- Determine the maximum amount it can levy under Proposition 2 ½
- Establish final values for all taxable real and personal property
- Decide its property tax policy
- Each of these actions is documented in forms that must be submitted to and approved by DOR.

Maximum Levy Limit

The maximum a community can levy each year equals last year's levy, plus amended new growth, plus 2.5%, plus 2026 new growth plus debt exclusion $64,269,882

Jurisdiction: Bridgewater - 042 Fiscal Year: 2026 Go

I. TO CALCULATE THE FY 2025 LEVY LIMIT			
A. FY 2024 Levy Limit	53,914,397		
A1. Amended FY 2024 Growth	0		
B. ADD (IA + IA1)*2.5%	1,347,860		
C. ADD FY 2025 New Growth	963,349		
C1. ADD FY2025 New Growth Adjustment	0		
D. ADD FY 2025 Override	0		
E. FY 2025 Subtotal	56,225,606		
F. FY 2025 Levy Ceiling	128,665,853	I.	56,225,606
			FY 2025 Levy Limit
II. TO CALCULATE THE FY 2026 LEVY LIMIT			
A. FY 2025 Levy Limit from I.	56,225,606		
A1. Amended FY 2025 Growth	13		
B. ADD (IIA + IIA1)*2.5%	1,405,640		
C. ADD FY 2026 New Growth	521,178		
C1. ADD FY 2026 New Growth Adjustment	0		
D. ADD FY 2026 Override	0		
E. ADD FY 2026 Subtotal	58,152,437		
F. FY 2026 Levy Ceiling	133,473,076	II.	58,152,437
			FY 2026 Levy Limit
III. TO CALCULATE THE FY 2026 MAXIMUM ALLOWABLE LEVY			
A. FY 2026 Levy Limit from II.	58,152,437		
B. FY 2026 Debt Exclusion(s)	6,117,445		
C. FY 2026 Capital Expenditure Exclusion(s)	0		
D. FY 2026 Stabilization Fund Override	0		
E. FY 2026 Other Adjustment	0		
F. FY 2026 Water/Sewer	0		
G. FY 2026 Maximum Allowable Levy	$ 64,269,882		

Final 2026 Tax Base Growth

Certified by DOR on 11/03/2025

LA-13

Tax Base Levy Growth

Status: FORM APPROVED

BLA-LA4 : FORM APPROVED

BLA-LA13A : FORM APPROVED

BRIDGEWATER - 042 2026

Jurisdiction Bridgewater - 042 Fiscal Year 2026 Go

Property Class	(A) All Prior Year Abatement No.	(B) All Prior Year Abatement Values	(C) New Growth Valuation	(D) PY Tax Rate	(E) Tax Levy Growth
RESIDENTIAL					
SINGLE FAMILY (101)	1	58,040	20,954,600		
CONDOMINIUM (102)	0	0	125,700		
TWO & THREE FAMILY (104 & 105)	3	372,900	2,688,500		
MULTI - FAMILY (111-125)	0	0	1,626,800		
VACANT LAND (130-132 & 106)	9	1,379,600	1,285,600		
ALL OTHERS (103, 109, 012-018)	0	0	71,380		
TOTAL RESIDENTIAL	13	1,810,540	26,752,580	11.83	316,483
OPEN SPACE	0	0	0		
OPEN SPACE - CHAPTER 61, 61A, 61B	0	0	0		
TOTAL OPEN SPACE	0	0	0	0.00	0
COMMERCIAL	4	6,048,400	1,274,700		
COMMERCIAL - CHAPTER 61, 61A, 61B	0	0	0		
TOTAL COMMERCIAL	4	6,048,400	1,274,700	11.83	15,080
INDUSTRIAL	2	1,179,400	579,400	11.83	6,854
PERSONAL PROPERTY	3	61,455	15,448,910	11.83	182,761
TOTAL REAL & PERSONAL	22	9,099,795	44,055,590		521,178

Final 2026 Values

Certified by DOR on 11/03/2025

LA-4

Assessment / Classification

Status: FORM APPROVED

BLA-LA13A : FORM APPROVED

BRIDGEWATER - 042 2026

Jurisdiction Bridgewater - 042 Fiscal Year 2026 Go

Property Type	Parcel Count	Class1 Residential	Class2 Open Space	Class3 Commercial	Class4 Industrial	Class5 Pers Prop
101	5,801	3,577,879,000				
102	974	318,733,000				
MISC 103,109	29	45,105,800				
104	328	205,229,400				
105	63	44,145,700				
111-125	52	294,328,600				
130-32,106	641	48,570,900				
200-231	0		0			
300-393	301			343,779,300		
400-442	88				241,058,700	
450-452	4				12,040,310	
CH 61 LAND	4 9		0	13,470		
CH 61A LAND	18 22		0	252,280		
CH 61B LAND	5 20		0	556,390		
012-043	42	30,135,814	0	16,270,926	3,486,640	
501	117					26,902,210
502	127					7,650,740
503	0					0
504	4					114,904,370
505	3					6,375,100
506	0					0
508	3					1,504,390
550-552	0					0
TOTALS	8,655	4,564,128,214	0	360,872,366	256,585,650	157,336,810
Real and Personal Property Total Value						5,338,923,040
Exempt Parcel Count & Value					617	559,942,400

Decide Tax Policy

The municipality must hold a public hearing before it makes decisions on the tax rate options:

The municipality must hold a public hearing before it makes decisions on the tax rate options:

- Single or Multiple Tax Rates
- Open space discount
- Residential exemption
- Small commercial exemption
- For the presentation tonight only the decision to adopt a single or split tax rate will be discussed.

Selection of a Residential Factor

Town Council must decide the percentage of the tax levy each class will bear

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A Residential factor is adopted to determine the percentage of the taxy levy to be paid

The adopted factor cannot be less than the minimum factor calculated by the DOR 91.512127 %.

If a factor of "1" is adopted, the tax rate would be the same for all classes

Calculation Options

Shift Range 1 to 1.50 in 5% increments

- Residential % of value **85.49**
- Commercial, Industrial, Personal Property (CIP) % of value **14.51**
- Value of Town **$ 5,338,923,040**
- Levy **$ 64,227,244**
- Residential Factor of "1" equals a single tax rate which is estimated as $12.03.
- 5% increase would increase the average CIP tax burden **$685.00** and decrease RES **$62.00**

		Share Percentages					Levy Amounts					Esimated Tax Rates	
CIP Shift	Res Factor	Res SP	Comm SP	Ind SP	PP SP	Total SP	Res LA	Comm LA	Ind LA	PP LA	Total LA	Res ET	CIP ET
1.0000	1.0000	85.4878	6.7593	4.8059	2.9470	100.0000	54,906,462	4,341,295	3,086,725	1,892,762	64,227,244	12.03	12.03
1.0500	0.9915	84.7622	7.0972	5.0462	3.0943	100.0000	54,440,423	4,558,359	3,241,062	1,987,400	64,227,244	11.93	12.63
1.1000	0.9830	84.0366	7.4352	5.2865	3.2417	100.0000	53,974,384	4,775,424	3,395,398	2,082,038	64,227,244	11.83	13.23
1.1500	0.9745	83.3110	7.7732	5.5268	3.3890	100.0000	53,508,345	4,992,489	3,549,734	2,176,676	64,227,244	11.72	13.83
1.2000	0.9660	82.5854	8.1111	5.7671	3.5364	100.0000	53,042,306	5,209,553	3,704,070	2,271,314	64,227,244	11.62	14.44
1.2500	0.9576	81.8598	8.4491	6.0074	3.6837	100.0000	52,576,267	5,426,618	3,858,407	2,365,952	64,227,244	11.52	15.04
1.3000	0.9491	81.1341	8.7871	6.2477	3.8311	100.0000	52,110,228	5,643,683	4,012,743	2,460,590	64,227,244	11.42	15.64
1.3500	0.9406	80.4085	9.1250	6.4880	3.9784	100.0000	51,644,189	5,860,748	4,167,079	2,555,228	64,227,244	11.32	16.24
1.4000	0.9321	79.6829	9.4630	6.7283	4.1258	100.0000	51,178,150	6,077,812	4,321,416	2,649,867	64,227,244	11.21	16.84
1.4500	0.9236	78.9573	9.8009	6.9686	4.2731	100.0000	50,712,110	6,294,877	4,475,752	2,744,505	64,227,244	11.11	17.44
1.5000	0.9151	78.2317	10.1389	7.2089	4.4205	100.0000	50,246,071	6,511,942	4,630,088	2,839,143	64,227,244	11.01	18.04

Tax Bill Calculations

Shift Range 1 to 1.50 in 5% increments

Average Single-Family Value $616,769

CIP SHIFT	RESIDENTIAL FACTOR	RESIDENTIAL PERCENTAGE	RESIDENTIAL TAX RATE	FY26 TAX BILL	Shift in Tax Dollars
1	1.00	85.4878	12.03	7,420	-0-
1.05	.9915	84.7622	11.93	7,358	-62.00
1.10	.9830	84.0366	11.83	7,296	-124.00
1.15	.9745	83.3110	11.72	7,229	-192.00
1.20	.9660	82.5854	11.62	7,167	-253.00
1.25	.9576	81.8598	11.52	7,105	-315.00
1.30	.9491	81.1341	11.42	7,044	-377.00
1.35	.9406	80.4085	11.32	6,982	-438.00
1.40	.9321	79.6829	11.21	6,914	-506.00
1.45	.9236	78.9573	11.11	6,852	-568.00
1.50	.9151	78.2317	11.01	6,791	-629.00

Average Commercial Value $1,142,124

CIP SHIFT	RESIDENTIAL FACTOR	CIP PERCENTAGE	CIP TAX RATE	FY26 TAX BILL	Shift in Tax Dollars
1	1.00	14.5122	12.03	13,740	-0-
1.05	.9915	15.2377	12.63	14,425	685.00
1.10	.9830	15.9634	13.23	15,110	1,370.00
1.15	.9745	16.6890	13.83	15,796	2,056.00
1.20	.9660	17.4146	14.44	16,492	2,752.00
1.25	.9576	18.1402	15.04	17,178	3,438.00
1.30	.9491	18.8659	15.64	17,863	4,123.00
1.35	.9406	19.5914	16.24	18,548	4,808.00
1.40	.9321	20.3171	16.84	19,233	5,493.00
1.45	.9236	21.0426	17.44	19,919	6,179.00
1.50	.9151	21.7683	18.04	20,604	6,864.00

% Average Single-Family Value & Tax Increase

FY 25 VS FY 26

REAL ESTATE

- **3.8 %** value increase from FY25 of **$593,992** vs **$616,769** FY26
- ***5.6 %*** tax bill increase from FY25 *of* **$7,027** vs **$7,420** FY 26

- **$393.00** dollar increase FY25 vs FY26

- **$219.00** dollar increase FY24 vs FY25

CPA

- **6.85%** dollar increase from FY25 of **$116.88** vs **$124.33** FY26

- **$7.45** dollar increase from FY25 vs FY26

% Average Commercial Value Class (300-393) & Tax Increase

FY 25 VS FY 26

REAL ESTATE

- **.13%** value decrease from FY25 of **$1,143,575** vs **$1,142,124** FY 26
- **1.56%** tax bill increase from FY25 of **$13,529** vs **$13,740** FY26
- **$211.00** dollar increase FY25 to FY26
- **$909.00** dollar increase FY24 to FY25

CPA

- **1.56%** dollar increase from FY25 of **$270.57** vs **$274.80** FY26
- **$4.23** dollar increase from FY25 vs FY26

Tax Rates & Tax Shifts for Neighboring Communities

COMMUNITY	RES TAX RATE	CIP TAX RATE	AVG SF RES VALUE	AVG SF RES TAX BILL	NO SHIFT TAX RATE	AVG SF NO SHIFT TAX BILL
BRIDGEWATER	12.03	12.03	616,769	$7,420	12.03	$7,420
E BRIDGWATER	13.69	13.69	541,251	$7,410	13.69	$7,410
HALIFAX	14.08	14.08	532,179	$7,493	14.08	$7,493
MIDDLEBOROUGH	13.12	13.90	533,890	$7,005	13.24	$7,070
RAYNHAM	12.10	16.33	589,581	$7,134	12.96	$7,641
W BRIDGEWATER	13.61	24.56	546,128	$7,433	16.82	$9,186

Bridgewater's Average 2025 Single Tax Bill Ranked #152.

COMMUNITY	MAXIMUM ALLOWABLE SHIFT	FISCAL YEAR 2026 ACTUAL SHIFT	% OF TOTAL VALUE RES	% OF TOTAL VALUE CIP	% OF TOTAL LEVY RES	%OF TOTAL LEVY CIP
BRIDGEWATER	1.50	1.00	85.49	14.51	85.49	14.51
E BRIDGEWATER	1.50	1.00	87.96	12.04	87.96	12.04
HALIFAX	1.50	1.00	91.28	8 .72	91.28	8.72
MIDDLEBOROUGH	1.50	1.05	85.28	14.72	84.54	15.46
RAYNHAM	1.50	1.26	79.62	20.38	74.32	25.68
W BRIDGEWATER	1.50	1.50	70.68	29.33	57.18	42.82

Additional Information

Levy $ 64,227,244

Maximum Levy Limit $ 64,269,882

Excess capacity for current fiscal year is calculated at $ 42,637.84.

Excess capacity for prior fiscal year is calculated at $23,391.47.

Debt Exclusion is approximately $1.15 of the tax rate.

Note: Final Tax Rates & Excess levy figures can change slightly when submitting to DOR due to rounding.

Split Tax Rate Considerations

- Will an increased tax burden on CIP significantly lower the residential tax burden?
- How much is big business vs small business (mom & pop)?
- Will it adversely affect small businesses & drive them out of the community?
- Will it slow or limit big business development?
- Is this the right time to shift to a multiple tax rate?

Single Tax Rate

VS

Split Tax Rate

A single ad valorem rate means that property owners pay a share of local government costs in direct proportion to the value of their property.

A single ad valorem rate means that property owners pay a share of local government costs in direct proportion to the value of their property.

A single tax rate is often seen as more business-friendly, as it avoids placing a disproportionately higher tax burden on commercial and industrial properties. This helps attract and retain businesses, encourages commercial development, and promotes job growth, which in turn can strengthen the long-term local economy.

A split tax rate often causes small businesses to experience a significant tax increase, while residential property owners see only a minimal decrease.

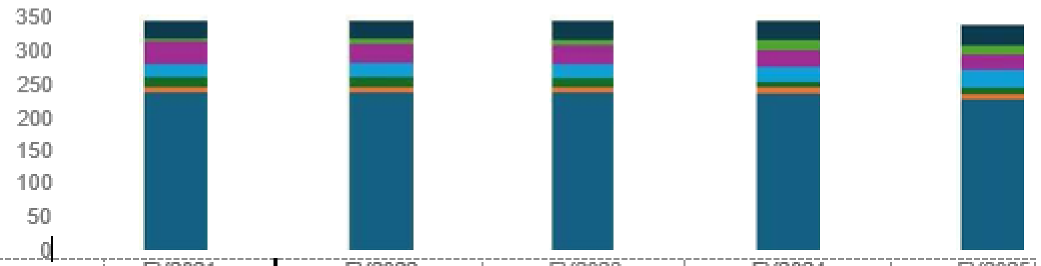
In many commercial leases, particularly "triple net" leases, tenants are responsible for property taxes. This means small businesses that rent their space will face higher operating costs even if they don't own the property.

A split tax rate can cause higher prices for consumers. To absorb the higher tax burden, small businesses may be forced to increase the prices of their goods and services.

Shifting tax burdens may affect collections, appeals, and long-term growth of the tax base.

In short, tax policy decisions have real impacts on residents and businesses. Municipal officials should consider equity and fairness, economic development goals, housing affordability and revenue stability and balance these considerations with the towns demographics, economic conditions and policy objectives.

Tax Shift Allocation



	FY2021	FY2022	FY2023	FY2024	FY2025
175%	27	27	29	28	31
>174% to <175%	3	8	8	16	12
>150% to 174%	36	29	28	25	24
>130% to 150%	19	21	22	24	29
>110% to 130%	16	16	14	8	9
>100% to 110%	7	7	7	9	8
No Shift	243	243	243	241	238

Most communities do not shift the tax burden from the residential and open space classes to the other classes of real and personal property. Generally, the communities that do so have done so for many years. The chart above shows complete data for FY2021 to FY2025 for all communities. 68% do not shift.

The Board of Assessor's at their last scheduled meeting voted to recommend a single tax rate.

Historically Bridgewater has always maintained a single tax rate.