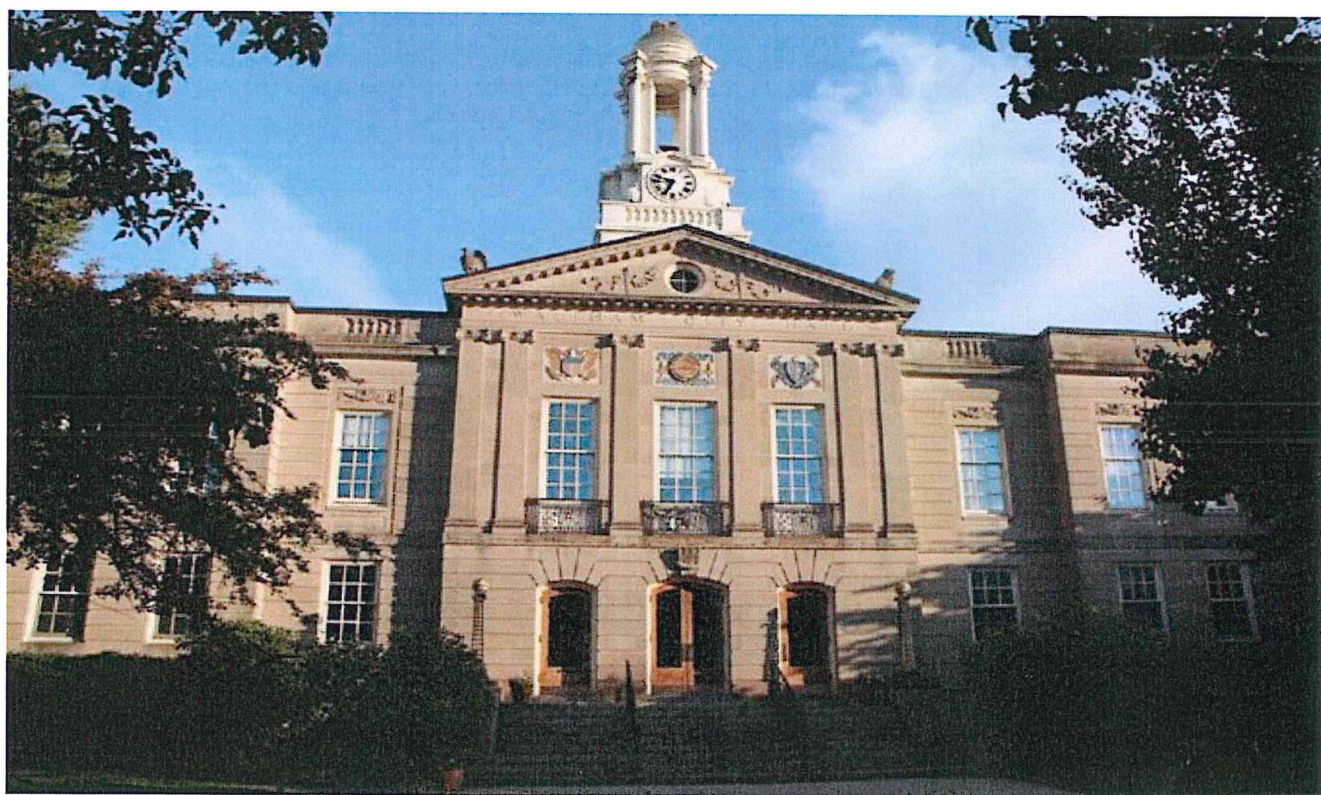


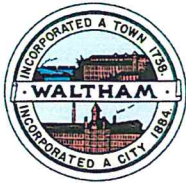
City of Waltham

Classification Hearing

Fiscal Year 2022



Waltham Assessors Office
Francis P. Craig, Chair
Robert S. McGovern
Bernadette Vazquez
781-314-3200



City of Waltham
MASSACHUSETTS
BOARD OF ASSESSORS

Assessors

FRANCIS P. CRAIG, CHAIR
ROBERT S. MCGOVERN
BERNADETTE VAZQUEZ

November 18, 2021

Waltham City Council
City Hall
610 Main Street
Waltham, MA 02451

Dear Members of the City Council:

The Department of Revenue, Bureau of Local Assessment, has granted preliminary approval for the City of Waltham all real estate and personal property valuations for fiscal year 2022. The City Council is now able to hold the classification hearing, which has been scheduled for November 22, 2021 at 6:30 p.m.

The Two required City Council Votes are:

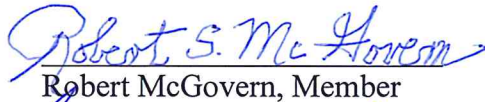
1) the residential exemption percentage; and 2) the residential factor.

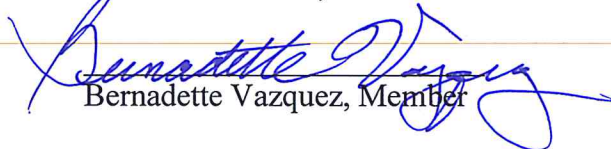
-A Residential Exemption percentage of 35% was adopted for fiscal year 2021 and is the maximum permitted.

-A Residential Factor of .621212 results in the lowest residential tax rate of \$11.14.

Sincerely,
Board of Assessors:


Francis P. Craig, Chair


Robert McGovern, Member


Bernadette Vazquez, Member

RECAP - FY 2022

Tax Levy	\$205,799,487	Lowest Residential Factor	0.621212
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Residential Parcels			
Residential Exemption %	15,072		
Qualifying Parcels for Res. Exemptions	35%		
Residential Exemption \$	11,660		
	242,634	\$2,829,112,440	
Valuation	Net Valuation After Res. Exemption	Percent After Shift	Tax Dollars Levy by Class
Residential	\$10,448,508,068	66.4090%	\$84,880,067.30
Commercial	\$3,942,882,483	25.0603%	\$90,173,722.39
Industrial	\$717,466,567	4.5601%	\$16,408,460.39
Personal Property	\$624,710,780	3.9706%	\$14,287,135.54
Total	\$15,733,567,898	100.0000%	\$205,749,385.61

C I P Total \$ \$5,285,059,830
C I P Total % 33.5910%

Residential factor in Column 4 with 175% shift:

Hist. Res Low 38.6376%

Column 1 Residential Tax Rate	Column 2 Comm., Ind., PP Tax Rate	Column 3 Residential Levy %	Column 4 Residential Factor	Column 5 CIP Levy %	Column 6 CIP Shift %	Column 7 Amount Collected	Column 8 Unused Levy	Rounding Column 8 Unused Levy	Auditor Recap Unused Levy
\$11.14	\$22.87	41.2541%	62.1212%	58.7459%	174.8859%	\$205,749,385.61	\$13,534,942.39	(\$50,101.39)	\$13,534,942.39
\$12.14	\$21.43	44.9554%	67.6947%	55.0446%	163.8672%	\$205,758,295.08	\$13,526,032.92	(\$41,191.92)	\$13,526,032.92

Residential Tax Rate with Res. Exemption	\$11.14	\$11.32	\$12.66	\$12.61	\$12.56	\$12.24	\$13.13	\$13.43	\$13.49	\$13.35
C I P Tax Rate	\$22.87	\$23.08	\$26.45	\$27.97	\$29.04	\$29.53	\$31.79	\$31.97	\$31.77	\$31.27

Residential Tax Rate

without Res. Exemption

Residential Tax Rate Diff

Average Single Family	FY2022	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012
Average Valuation	\$639,750	\$612,471	\$569,790	\$520,000	\$473,000	\$444,400	\$425,100	\$391,300	\$381,900	\$374,900	\$373,000
Residential Exemption	\$242,634	\$230,450	\$213,893	\$188,290	\$147,791	\$116,204	\$88,722	\$79,963	\$78,317	\$77,438	\$76,962
Average Valuation (NET)	\$397,116	\$382,021	\$355,897	\$331,710	\$325,209	\$328,196	\$336,378	\$311,337	\$303,583	\$297,462	\$296,038
Tax Rate	\$11.14	\$11.32	\$11.95	\$12.66	\$12.61	\$12.56	\$12.24	\$13.13	\$13.43	\$13.49	\$13.35
Tax Amount	\$4,423.87	\$4,324.48	\$4,252.97	\$4,199.45	\$4,100.89	\$4,122.14	\$4,117.27	\$4,087.85	\$4,077.12	\$4,012.76	\$3,952.11
Increase / (Decrease)	\$99.39	\$71.51	\$53.52	\$98.56	(\$21.26)	\$4.88	\$29.41	\$10.74	\$64.36	\$60.66	\$97.93

Rate Option Tables - FY 2022

Shift Percentage							Levy Amount					Tax Rate			
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	Comm ET	Ind ET	PP ET
1.7500	0.6206	41.2158	43.8555	7.9802	6.9486	100.0000	84,821,846	90,254,445	16,423,159	14,300,080	205,799,531	\$ 11.13	\$ 22.89	\$ 22.89	\$ 22.89
1.7400	0.6257	41.5517	43.6049	7.9346	6.9088	100.0000	85,513,146	89,738,706	16,329,313	14,218,366	205,799,530	\$ 11.22	\$ 22.76	\$ 22.76	\$ 22.76
1.7300	0.6308	41.8876	43.3543	7.8890	6.8691	100.0000	86,204,447	89,222,966	16,235,466	14,136,651	205,799,530	\$ 11.31	\$ 22.63	\$ 22.63	\$ 22.63
1.7200	0.6358	42.2235	43.1037	7.8434	6.8294	100.0000	86,895,747	88,707,226	16,141,619	14,054,936	205,799,529	\$ 11.40	\$ 22.50	\$ 22.50	\$ 22.50
1.7100	0.6409	42.5594	42.8531	7.7978	6.7897	100.0000	87,587,048	88,191,487	16,047,773	13,973,221	205,799,528	\$ 11.50	\$ 22.37	\$ 22.37	\$ 22.37
1.7000	0.6459	42.8953	42.6025	7.7522	6.7500	100.0000	88,278,348	87,675,747	15,953,926	13,891,507	205,799,528	\$ 11.59	\$ 22.24	\$ 22.24	\$ 22.24
1.6900	0.6510	43.2312	42.3519	7.7066	6.7103	100.0000	88,969,649	87,160,007	15,860,079	13,809,792	205,799,527	\$ 11.68	\$ 22.11	\$ 22.11	\$ 22.11
1.6800	0.6560	43.5671	42.1013	7.6610	6.6706	100.0000	89,660,949	86,644,268	15,766,233	13,728,077	205,799,527	\$ 11.77	\$ 21.97	\$ 21.97	\$ 21.98
1.6700	0.6611	43.9030	41.8507	7.6154	6.6309	100.0000	90,352,250	86,128,528	15,672,386	13,646,362	205,799,526	\$ 11.86	\$ 21.84	\$ 21.84	\$ 21.84
1.6600	0.6662	44.2390	41.6001	7.5698	6.5912	100.0000	91,043,550	85,612,788	15,578,540	13,564,648	205,799,526	\$ 11.95	\$ 21.71	\$ 21.71	\$ 21.71
1.6500	0.6712	44.5749	41.3495	7.5242	6.5515	100.0000	91,734,851	85,097,049	15,484,693	13,482,933	205,799,525	\$ 12.04	\$ 21.58	\$ 21.58	\$ 21.58

Average Single Family Valuation

Fiscal Year	Res. Ex %	Number Of Single	Total Valuation	Average Valuation	Residential Exemption	Tax Rate	Tax Amount	Increase/ Decrease
2022	35%	8740	\$5,591,417,400	\$639,750	\$242,634	\$11.14	\$4,423.87	\$99.39
2021	35%	8731	\$5,347,167,700	\$612,471	\$230,450	\$11.32	\$4,324.48	\$71.51
2020	35%	8730	\$4,974,265,600	\$569,790	\$213,893	\$11.95	\$4,252.97	\$53.52
2019	35%	8705	\$4,526,511,200	\$520,000	\$188,290	\$12.66	\$4,199.45	\$98.56
2018	30%	8704	\$4,116,785,600	\$473,000	\$147,791	\$12.61	\$4,100.89	(\$21.26)
2017	25%	8704	\$3,866,724,300	\$444,400	\$116,204	\$12.56	\$4,122.14	\$4.88
2016	20%	8703	\$3,699,957,600	\$425,100	\$88,722	\$12.24	\$4,117.27	\$29.41
2015	20%	8691	\$3,400,490,700	\$391,300	\$79,963	\$13.13	\$4,087.85	\$10.74
2014	20%	8686	\$3,317,296,200	\$381,900	\$78,317	\$13.43	\$4,077.12	\$64.36
2013	20%	8675	\$3,251,983,700	\$374,900	\$77,438	\$13.49	\$4,012.76	\$60.66
2012	20%	8658	\$3,229,638,600	\$373,000	\$76,962	\$13.35	\$3,952.11	\$97.93
2011	20%	8655	\$3,222,218,600	\$372,300	\$77,863	\$13.09	\$3,854.18	\$50.84
2010	20%	8652	\$3,214,218,500	\$383,700	\$80,403	\$12.54	\$3,803.34	\$238.06
2009	20%	8650	\$3,207,156,800	\$400,700	\$85,188	\$11.30	\$3,565.29	\$184.08
2008	20%	8649	\$3,201,267,300	\$409,100	\$88,607	10.55	3381.20	108.06
FY2022 Based on Levy of \$205,799,487								

City of Waltham

FY 2022 - Residential Real Estate Tax Analysis

Residential Exemption	\$242,634	\$0
Residential Tax Rate	\$11.14	\$8.12

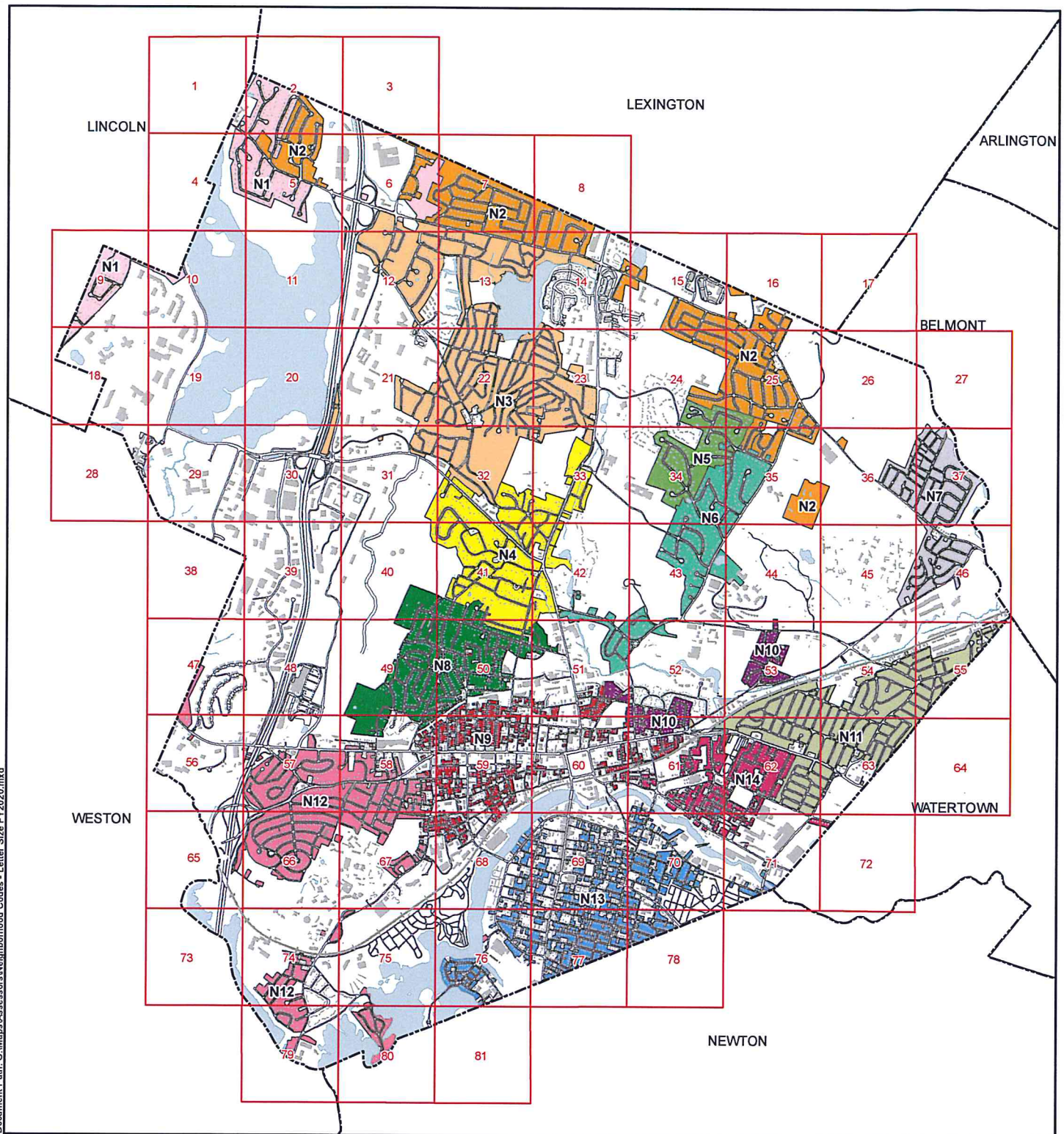
Assessed Value	Tax w/ Res Exempt	Tax w/o Res Exemption	More (Less) Tax Bill
\$400,000	\$1,753	\$3,248	-\$1,495
\$450,000	\$2,310	\$3,654	-\$1,344
\$500,000	\$2,867	\$4,060	-\$1,193
\$550,000	\$3,424	\$4,466	-\$1,042
\$600,000	\$3,981	\$4,872	-\$891
\$650,000	\$4,538	\$5,278	-\$740
\$700,000	\$5,095	\$5,684	-\$589
\$750,000	\$5,652	\$6,090	-\$438
\$800,000	\$6,209	\$6,496	-\$287
\$850,000	\$6,766	\$6,902	-\$136
\$875,000	\$7,045	\$7,105	-\$60
\$895,000	\$7,267	\$7,267	\$0
\$900,000	\$7,323	\$7,308	\$15
\$950,000	\$7,880	\$7,714	\$166
\$1,000,000	\$8,437	\$8,120	\$317
\$1,050,000	\$8,994	\$8,526	\$468
\$1,100,000	\$9,551	\$8,932	\$619
\$1,150,000	\$10,108	\$9,338	\$770
\$1,200,000	\$10,665	\$9,744	\$921
\$1,250,000	\$11,222	\$10,150	\$1,072
\$1,300,000	\$11,779	\$10,556	\$1,223

# of Residential Parcels Eligible	15,072
# of parcels above breakeven	1,418
# of parcel below breakeven	13,654

FY 2022
Average Single Family Value
Increases/Decreases By Neighborhood

Neighborhood	Ward	Total # of Homes	Homes Sold in 2020	Average Sale Price	Sales to Assessed Ratio	Average Assessed Value by Neighborhood	% Increase/ Decrease
N1	1-1, 3-1	212	7	\$886,929	94%	\$846,600	3%
N2	3-1, 3-2, 4-2, 1-2	1138	37	\$658,024	93%	\$627,367	3%
N3	2-1, 2-2, 3-1	1892	73	\$620,696	94%	\$543,514	3%
N4	1-1, 1-2, 2-1	465	18	\$902,889	94%	\$749,378	3%
N5	1-2	153	4	\$1,268,750	96%	\$1,112,554	4%
N6	1-2, 4-2	285	12	\$912,909	96%	\$884,576	5%
N7	3-2, 4-2	571	26	\$724,846	95%	\$651,978	5%
N8	1-1, 1-2, 6-1	674	24	\$688,554	93%	\$633,547	8%
N9	5-1, 5-2, 6-1, 6-2, 9-1	260	11	\$598,318	93%	\$528,148	11%
N10	6-2	178	3	\$738,750	96%	\$709,849	8%
N11	4-1, 5-1	1140	39	\$742,249	95%	\$660,601	3%
N12	5-2, 7-1, 7-2	1093	44	\$666,438	95%	\$623,699	3%
N13	8-1, 8-2, 9-2	380	11	\$635,182	94%	\$555,107	8%
N14	5-1, 5-2	299	8	\$632,625	94%	\$618,378	12%
	TOTAL	8740	317				

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Neighborhood Codes					
	N1		N14		N6
	N10		N2		N7
	N11		N3		N8
	N12		N4		N9
	N13		N5		

Source: Neighborhood codes provided by the City of Waltham Assessor's Office. Parcel data are current as of January 1, 2019. Map created by the City of Waltham GIS.

Waltham Assessor's Office Neighborhood Codes Waltham, MA



0 0.25 0.5 1 Miles

Waltham Average Single Family Value



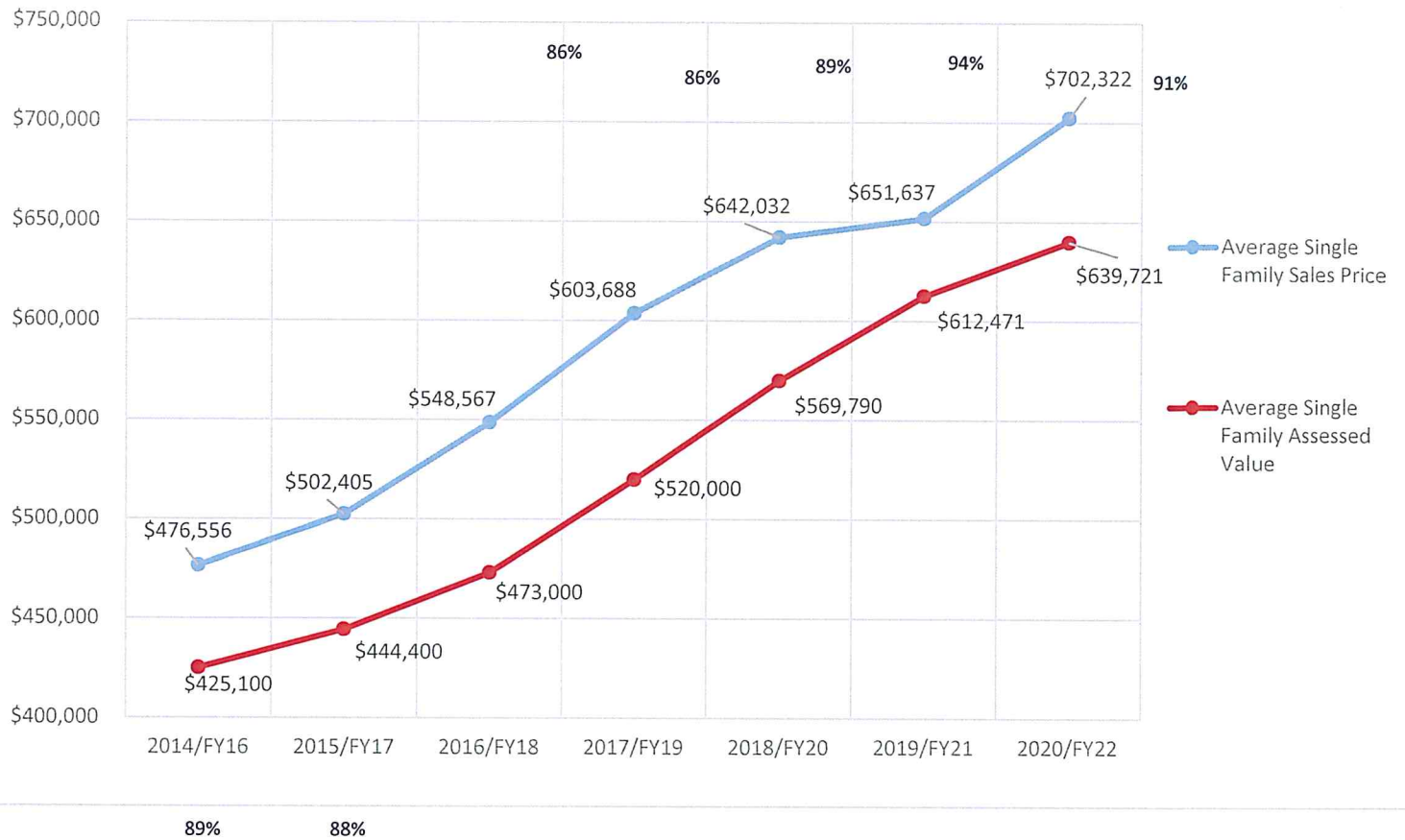
Change: \$211,171

Waltham Tax Bill By Year

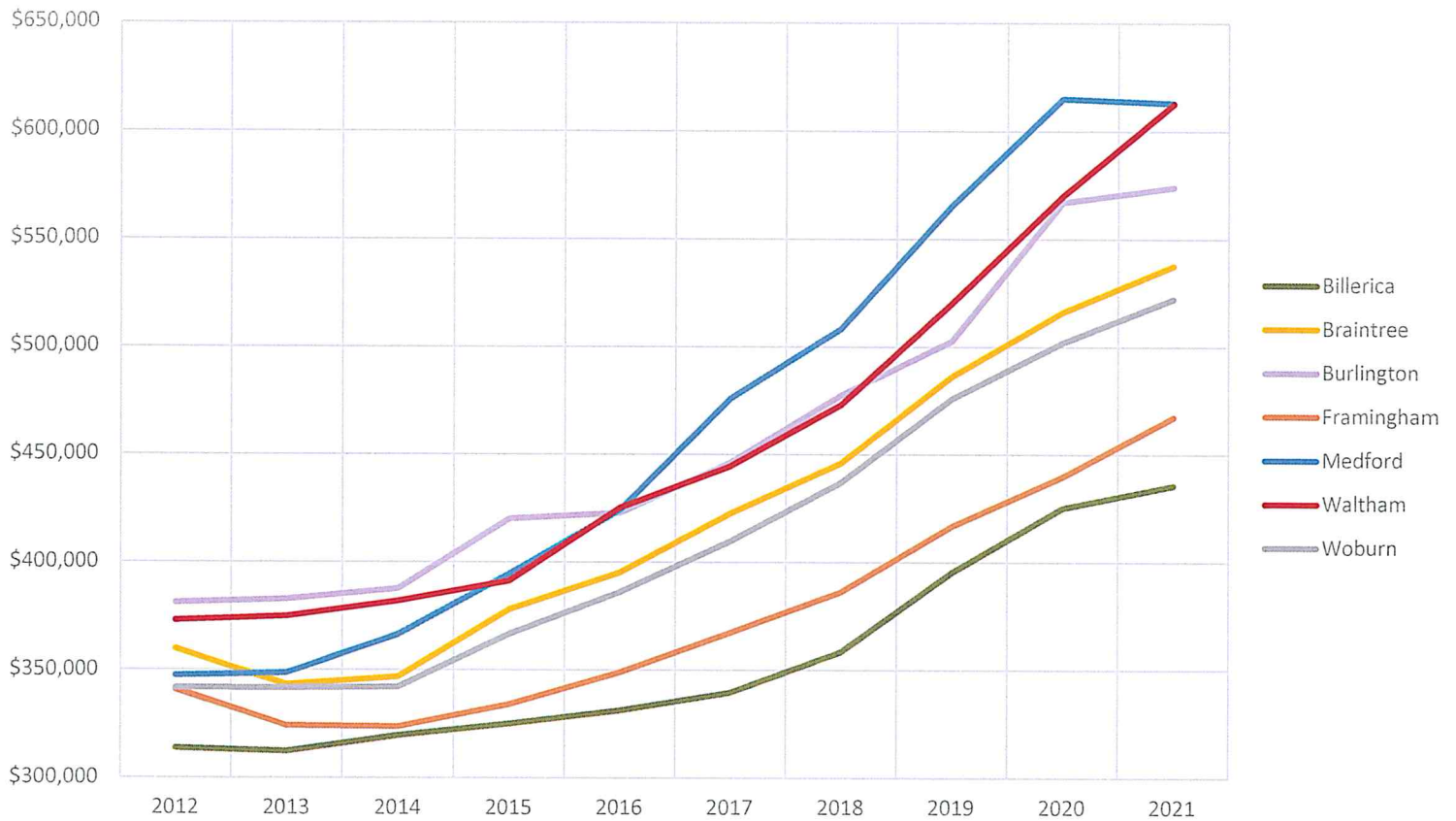


Change: \$236

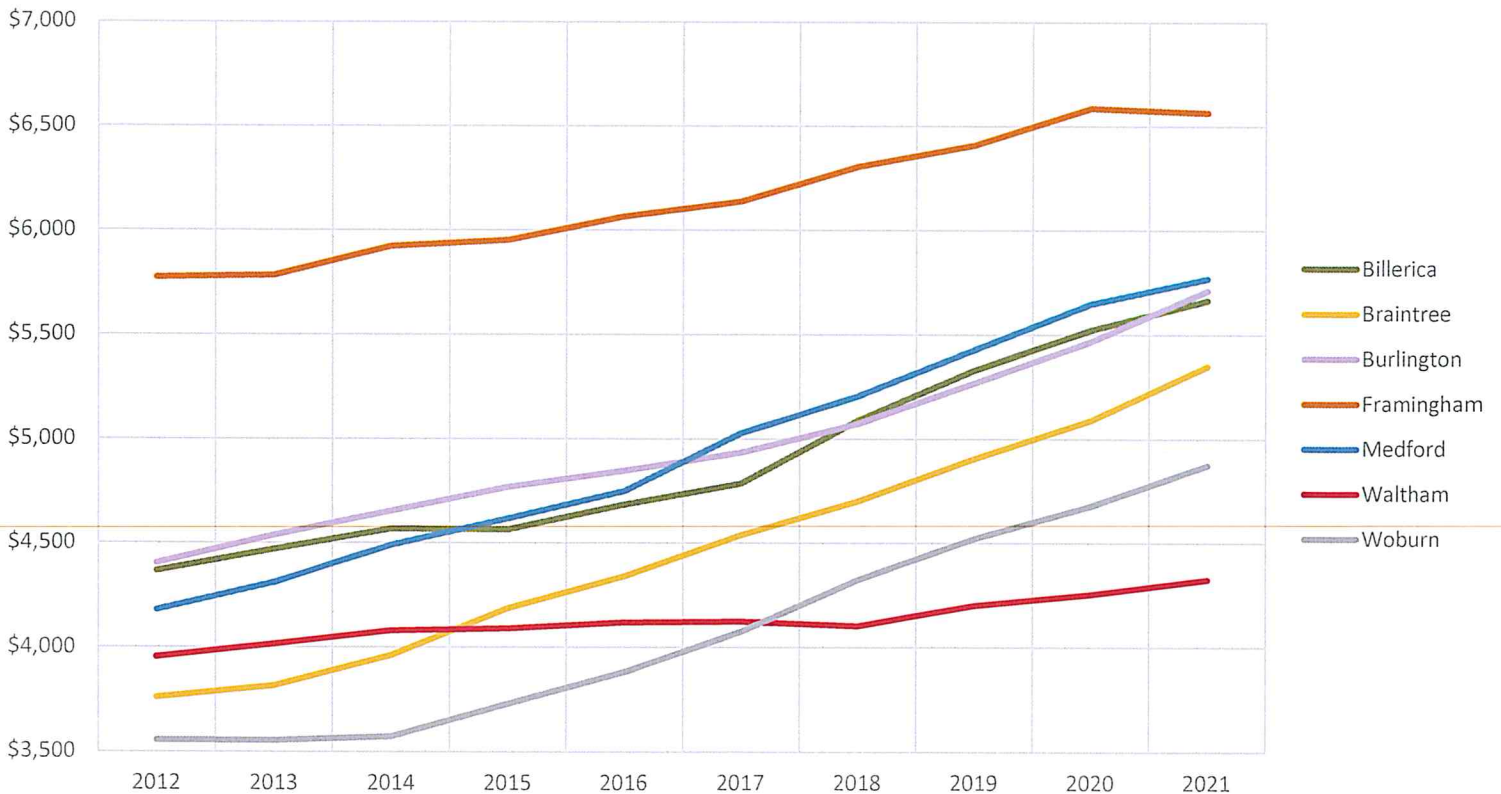
Average Single Family Sale Price v. Assessed Value



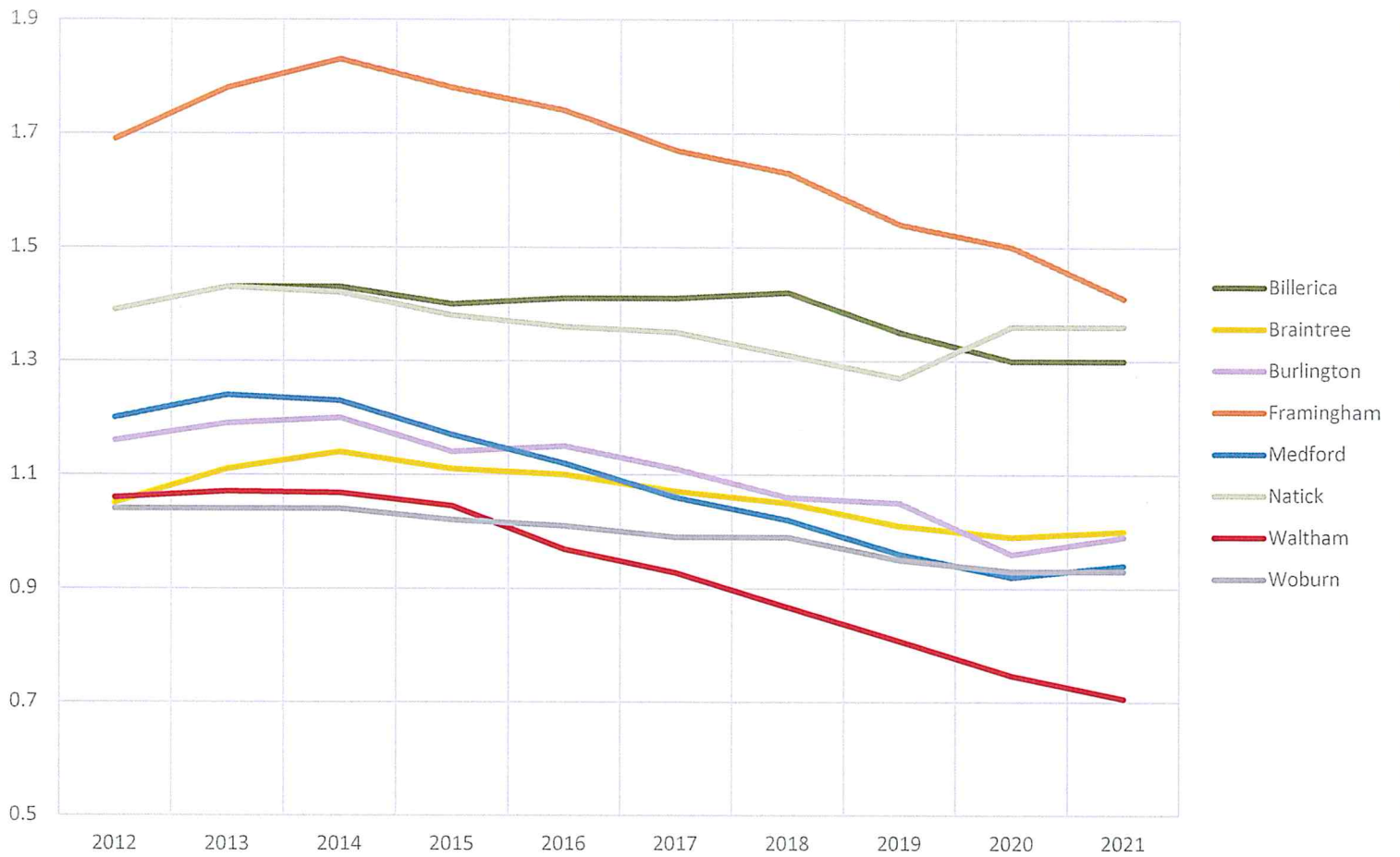
Average Single Family Value by Municipality



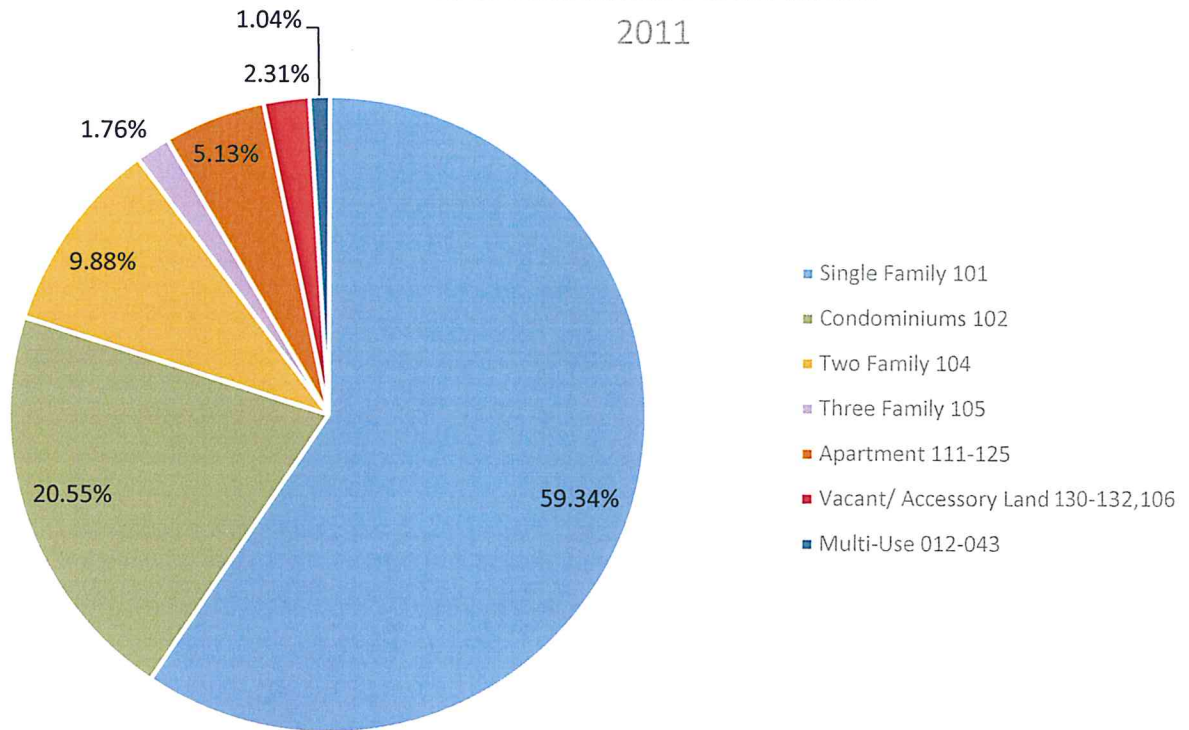
Single Family Tax Bill By Municipality



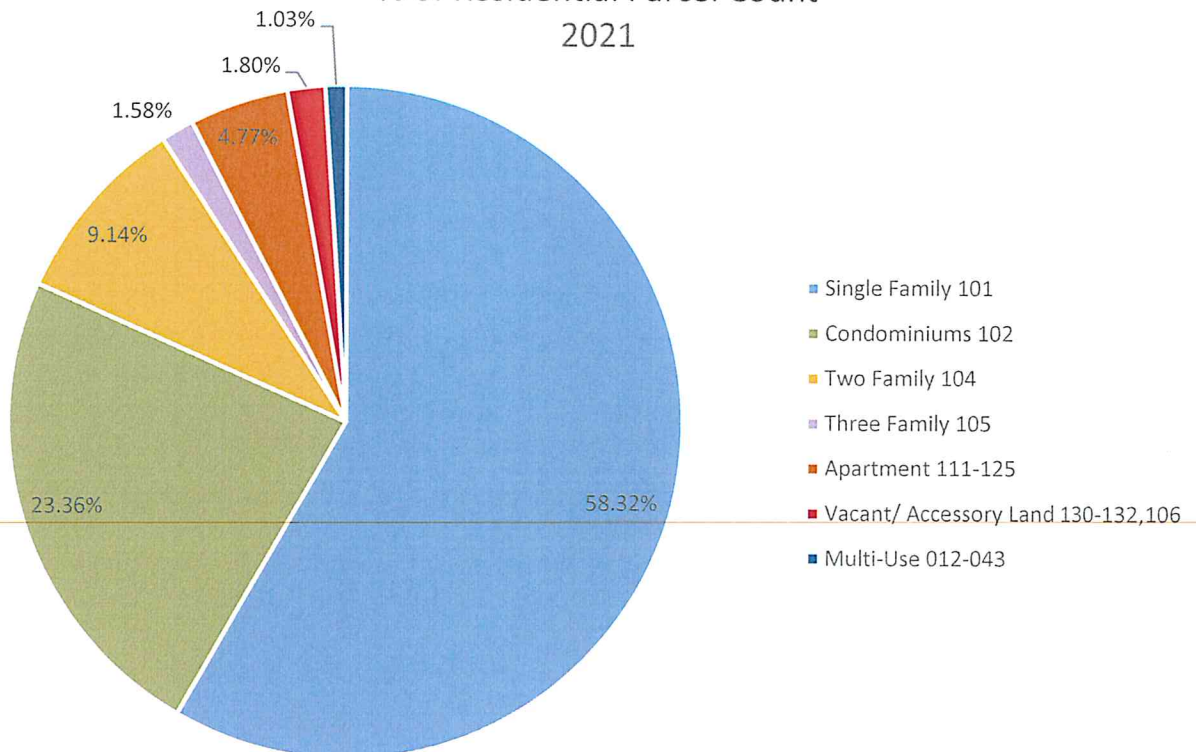
Single Family Tax Bill as a % of Assessed Value



% of Residential Parcel Count
2011



% of Residential Parcel Count
2021



FY 2022 TOP TAXPAYERS
REAL ESTATE / PERSONAL PROPERTY
> \$40 MILLION

OWNER NAME / PARENT COMPANY	NATURE OF BUSINESS	FY2022 ASSESSED VALUE OF REAL ESTATE	FY2022 PERSONAL PROPERTY > \$20 MILLION	TOTAL TAXABLE	AMOUNT OF TAXES PAID	% of TOTAL LEVY
BOSTON PROPERTIES	OFFICE	\$882,433,500		\$882,433,500	\$20,181,254	9.72%
HOBBS BROOK	OFFICE	\$444,782,400		\$444,782,400	\$10,172,173	4.90%
ARE-MA / ALEXANDRIA REAL ESTATE	OFFICE	\$253,335,700		\$253,335,700	\$5,793,787	2.79%
DAVIS COMPANIES	OFFICE	\$236,371,600		\$236,371,600	\$5,405,818	2.60%
DUFFY PROPERTIES	OFFICE/APARTMENTS	\$212,748,700		\$212,748,700	\$4,865,563	2.34%
NSTAR	UTILITY	\$5,808,200	\$188,511,980	\$194,320,180	\$4,444,103	2.14%
NWALP PHOP PROPERTY OWNER LLC.	OFFICE	\$151,015,700		\$151,015,700	\$3,453,729	1.66%
HEALTHPEAK	OFFICE	\$144,901,100		\$144,901,100	\$3,313,888	1.60%
ASTRAZENECA	OFFICE	\$106,297,000	\$28,137,890	\$134,434,890	\$3,074,526	1.48%
PPF OFF 828-830 WINTER ST LLC	OFFICE	\$127,609,100		\$127,609,100	\$2,918,420	1.41%
ZINC I PROPCO 2020, LLC & ZINC II PROPCO 2020, LLC. /	OFFICE	\$93,185,100		\$93,185,100	\$2,131,143	1.03%
ASN-MASSACHUSETTS HOLDINGS	OFFICE	\$88,535,600		\$88,535,600	\$2,024,809	0.98%
MASS MEDICAL SOCIETY / MMS WINTER STREET, LLC	OFFICE	\$81,628,800		\$81,628,800	\$1,866,851	0.90%
WS ASSET MANAGEMENT, INC.	OFFICE	\$80,724,900		\$80,724,900	\$1,846,178	0.89%
BOSTON GAS	UTILITY	\$0	\$74,955,660	\$74,955,660	\$1,714,236	0.83%
1265 MAIN STREET LLC	OFFICE	\$65,964,000		\$65,964,000	\$1,508,597	0.73%
VERIZON	UTILITY	\$6,020,200	\$55,925,680	\$61,945,880	\$1,416,702	0.68%
STARWOOD WALTHAM CMBS 1 LLC.	HOTEL	\$59,132,700		\$59,132,700	\$1,352,365	0.65%
WINDSOR VILLAGE AT WALTHAM CO.	APARTMENTS	\$117,974,100		\$117,974,100	\$1,314,231	0.63%
WATCH CITY VENTURES LLC	MIXED USE	\$56,740,900		\$56,740,900	\$1,297,664	0.63%
GARDENCREST GARDENS, LLC	APARTMENTS	\$109,355,800		\$109,355,800	\$1,218,224	0.59%
JC/SMP WALTHAM OWNER, LLC	OFFICE	\$52,713,300		\$52,713,300	\$1,205,553	0.58%
U.S. REIF WATERMILL CENTER / MASSACHUSETTS, LLC.	OFFICE	\$47,764,800		\$47,764,800	\$1,092,381	0.53%
RLJ EM WALTHAM, LLC.	OFFICE	\$46,462,100		\$46,462,100	\$1,062,588	0.51%
GI TC 850 WINTER ST. LLC.	OFFICE	\$45,308,500		\$45,308,500	\$1,036,205	0.50%
GORDON CHARLES RIVER FALLS CO	OFFICE	\$44,616,200		\$44,616,200	\$1,020,372	0.49%
MEDINA DC 2 ASSETS LLC.	OFFICE	\$43,928,500		\$43,928,500	\$1,004,645	0.48%
LONGVIEW PLACE, LLC.	APARTMENTS	\$89,839,900		\$89,839,900	\$1,000,816	0.48%
CHARLESBANK	APARTMENTS	\$84,488,400		\$84,488,400	\$941,201	0.45%
WINDSOR CHARLES LLC	APARTMENTS	\$81,927,900		\$81,927,900	\$912,677	0.44%
NORTHLAND THE MERC LLC.	APARTMENTS	\$78,816,100		\$78,816,100	\$878,011	0.42%
TISHMAN SPEYER ARCHSTONE- (CRONIN'S LANDING)	MIXED USE	\$68,138,000		\$68,138,000	\$759,057	0.37%
UDR CURRENTS ON THE CHARLES / LLC	APARTMENTS	\$64,791,800		\$64,791,800	\$721,781	0.35%
LPC INDIAN RIDGE, LLC / C/O MARVIN F. POER & CO	APARTMENTS	\$48,663,300		\$48,663,300	\$542,109	0.26%
WALTHAM OVERLOOK APARTMENTS LLC	APARTMENTS	\$44,450,100		\$44,450,100	\$495,174	0.24%
BASED ON A LEVY OF \$205,799,487						
BASED ON RESIDENTIAL TAX RATE OF \$11.14						
BASED ON COMMERCIAL TAX RATE OF \$22.87						