

Special Meeting of the Waltham City Council
Public Hearing
Monday, November 23, 2020
6:30 PM

This meeting will take place remotely and can be viewed on the City of Waltham's YouTube Channel live at the following links:

https://www.youtube.com/channel/UC7SJW_Gt0itIrVocG3ddrBg or
<https://bit.ly/3adgSLK>

Individuals interested in testifying should email jvizard@city.waltham.ma.us.

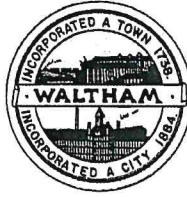
To The Members of the City Council and all other interested parties,

The purpose of the meeting is relative to the classification and the residential factor which shall be used by the Board of Assessors to determine the percentage of the tax levy to be borne by each class of the real estate and personal property tax for the fiscal year 2021.

AGENDA ITEMS

- Community Preservation Act – FY2021 surcharge allocation – \$3,200,000
- Community Preservation Act – FY2020 unallocated reserve allocation – \$1,789,415.71
- Community Preservation Act – FY2020 State match allocation – \$912,883
- Community Preservation Act – FY2019 State match allocation – \$296,739
- Appropriation from Unreserved Fund Balance – \$2,500,000
- Appropriation from Sewer Retained Earnings – \$920,000
- Appropriation from Water Retained Earnings – \$1,089,000
- FY2021 Residential Exemption Percentage
- FY2021 Residential Factor

No other matters will be discussed.



CITY OF WALTHAM
CITY CLERK'S OFFICE
2020 NOV 19 P 12:25

Community Preservation Committee

119 School Street
Waltham, MA 02451
(781) 314-3117
cpc@city.waltham.ma.us

RECEIVED

November 19, 2020

Robert Waddick
City Clerk & Clerk of the City Council

Subject: CPC Recommendation for Allocation of the City's FY2021 Estimated CPA Tax Revenue

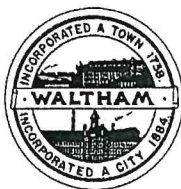
At its meeting held on November 18, 2020, the CPC voted to recommend to the City Council that the sum of \$3,200,000.00 be allocated from the City's CPA Tax Revenue as follows:

| | | |
|------------------------------------------------|-------|------------------------|
| Community Housing Reserve | (10%) | \$ 320,000.00 |
| Historic Preservation Reserve | (10%) | \$ 320,000.00 |
| Open Space Reserve | (10%) | \$ 320,000.00 |
| CPC Administration Reserve | (5%) | \$ 160,000.00 |
| CPA Undesignated Budget Reserve | (65%) | <u>\$ 2,080,000.00</u> |
| Total FY2021 Estimated City Tax Revenue | | \$ 3,200,000.00 |

The CPC motion and vote are attached.

Respectfully Submitted,

Julie Toole
Program Manager
Community Preservation Committee



**Community Preservation Committee
Motion Roll Call**

Date: 11/18/2020

Motion:

Allocate FY2021 estimated city tax surcharge (\$3.2M) as follows:

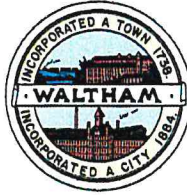
\$320,000 each to Open Space, Historical and Housing accounts

\$160,000 to administration account

| | <u>Motion</u> | <u>Second</u> | <u>YEA</u> | <u>NAY</u> | <u>Abstain</u> | <u>Absent</u> |
|----------------------------------|---------------|---------------|-------------|-------------|-----------------|----------------|
| M. Justin Barrett, Jr. (Chair) | | | ✓ | | | |
| Erika Oliver Jerram (Vice Chair) | ✓ | | ✓ | | | |
| Dan Melnechuk (Clerk) | | | ✓ | | | |
| Tom Creonte (Member) | | | | | | |
| Bill Doyle (Member) | | | ✓ | | | |
| Bob LeBlanc (Member) | | | ✓ | | | |
| Loretta McClary (Member) | | | ✓ | | | |
| Amanda Thibodeau (Member) | | ✓ | ✓ | | | |
| Sean Wilson (Member) | | | | | | |
| | | | #YEA | #NAY | #Abstain | #Absent |
| | | | <u>7</u> | <u>0</u> | <u> </u> | <u>2</u> |

Motion Ruling: ✓
Passed _____
Failed _____

Clerk's Signature Ka. Melnechuk



CITY OF WALTHAM
CITY CLERK'S OFFICE

2020 NOV 19 P 12:26

Community Preservation Committee

119 School Street
Waltham, MA 02451
(781) 314-3117
cpc@city.waltham.ma.us

RECEIVED

November 19, 2020

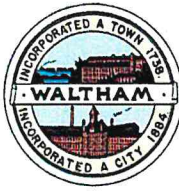
Robert Waddick
City Clerk & Clerk of the City Council

Subject: CPC Recommendation to Allocate Funds

At its meeting held on November 18, 2020, the CPC voted to recommend to the City Council that the FY2020 sum of \$1,789,415.71 be allocated from the CPA Unallocated Reserve account to the CPA Undesignated Budget Reserve account. The CPC motion and vote are attached.

Respectfully Submitted,

Julie Toole
Program Manager
Community Preservation Committee



**Community Preservation Committee
Motion Roll Call**

Date: 11/18/2020

Motion:

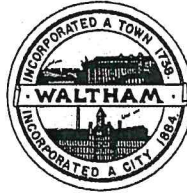
Allocate FY2020 unallocated reserve (\$1,789,415.71)

to Undesignated Budget Reserve account

| | <u>Motion</u> | <u>Second</u> | <u>YEA</u> | <u>NAY</u> | <u>Abstain</u> | <u>Absent</u> |
|-------------------------------------------|---------------|---------------|-------------|-------------|-----------------|----------------|
| M. Justin Barrett, Jr. (<i>Chair</i>) | | | ✓ | | | |
| Erika Oliver Jerram (<i>Vice Chair</i>) | | ✓ | ✓ | | | |
| Dan Melnechuk (<i>Clerk</i>) | | | ✓ | | | |
| Tom Creonte (<i>Member</i>) | | | | | | |
| Bill Doyle (<i>Member</i>) | ✓ | | ✓ | | | |
| Bob LeBlanc (<i>Member</i>) | | | ✓ | | | |
| Loretta McClary (<i>Member</i>) | | | ✓ | | | |
| Amanda Thibodeau (<i>Member</i>) | | | ✓ | | | |
| Sean Wilson (<i>Member</i>) | | | | | | |
| | | | <u>#YEA</u> | <u>#NAY</u> | <u>#Abstain</u> | <u>#Absent</u> |
| | | | 7 | 0 | | 2 |

Motion Ruling: ✓
Passed _____
Failed _____

Clerk's Signature Ka Melnechuk



CITY OF WALTHAM
CITY CLERK'S OFFICE

2020 NOV 19 P 12:24

RECEIVED

Community Preservation Committee

119 School Street
Waltham, MA 02451
(781) 314-3117
cpc@city.waltham.ma.us

November 19, 2020

Robert Waddick
City Clerk & Clerk of the City Council

Subject: CPC Allocation of the CPA FY2021 State Matching Funds

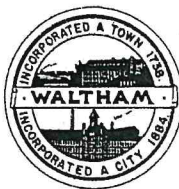
At its meeting held on November 18, 2020, the CPC voted to recommend to the City Council that the State Preservation Fund matching grant of \$912,883.00 be allocated as follows:

| | | |
|------------------------------------------------------------|-------|----------------------|
| Community Housing Reserve | (10%) | \$ 91,288.30 |
| Historic Preservation Reserve | (10%) | \$ 91,288.30 |
| Open Space Reserve | (10%) | \$ 91,288.30 |
| CPC Administration Reserve | (5%) | \$ 45,644.15 |
| CPA Undesignated Budget Reserve | (65%) | \$ <u>593,373.95</u> |
| Total FY2021 State Preservation Fund Matching Grant | | \$ 912,883.00 |

The CPC motion and vote are attached.

Respectfully Submitted,

Julie Toole
Program Manager
Community Preservation Committee



**Community Preservation Committee
Motion Roll Call**

Date: 11/18/2020

Motion:

Allocate the FY2021 state match (\$912,883) as follows:

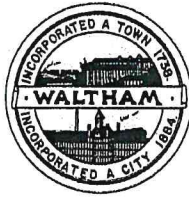
\$91,288.30 each to Open Space, Historical and Housing accounts

\$45,644.15 to administration account

| | <u>Motion</u> | <u>Second</u> | <u>YEA</u> | <u>NAY</u> | <u>Abstain</u> | <u>Absent</u> |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| M. Justin Barrett, Jr. (Chair) | <u> </u> | <u> </u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> |
| Erika Oliver Jerram (Vice Chair) | <u> </u> | <u> </u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> |
| Dan Melnechuk (Clerk) | <u> </u> | <u> </u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> |
| Tom Creonte (Member) | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u>✓</u> |
| Bill Doyle (Member) | <u>✓</u> | <u> </u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> |
| Bob LeBlanc (Member) | <u> </u> | <u> </u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> |
| Loretta McClary (Member) | <u> </u> | <u>✓</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> |
| Amanda Thibodeau (Member) | <u> </u> | <u> </u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> |
| Sean Wilson (Member) | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u>✓</u> |
| | | | #YEA | #NAY | #Abstain | #Absent |
| | | | <u>7</u> | <u>0</u> | <u> </u> | <u>2</u> |

Motion Ruling: ✓
Passed
Failed

Clerk's Signature *Dan Melnechuk*



CITY OF WALTHAM
CITY CLERK'S OFFICE

2020 NOV 19 P 12:30

Community Preservation Committee

119 School Street
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RECEIVED

November 19, 2020

Robert Waddick
City Clerk & Clerk of the City Council

Subject: CPC Recommendation to Allocate Funds

At its meeting held on November 18, 2020, the CPC voted to recommend to the City Council that the FY2020 state match surplus of \$296,739.00 be allocated to the CPA Undesignated Budget Reserve account. The CPC motion and vote are attached.

Respectfully Submitted,

Julie Toole
Program Manager
Community Preservation Committee



City of Waltham

Jeannette A. McCarthy

Mayor

CITY OF WALTHAM
CITY CLERK'S OFFICE
2020 NOV 19 AM 11:40

November 19, 2020

TO: The City Council

RE: Appropriation to Reduce the FY2021 Tax Levy

RECEIVED

Dear Councillors:

I respectfully request an appropriation in the amount of \$2,500,000 from Unreserved Fund Balance to be assessed in the General Fund Revenue of FY2021. This appropriation will allow a reduction in the tax levy by that amount.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

Attached is a copy of a memo that was received from the City Auditor. Mr. Centofanti will be available to answer any questions concerning this request.

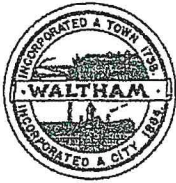
Sincerely,

Jeannette A. McCarthy

JAM/tbm

encl.

cc: Paul Centofanti



CITY OF WALTHAM
MASSACHUSETTS

CITY AUDITOR
Paul G. Centofanti

ASSISTANT CITY AUDITOR
Virginia A. Bergin

TO: Honorable Jeannette A. McCarthy, Mayor
FROM: Paul G. Centofanti, City Auditor *pkc*
RE: Appropriation to Reduce the FY2021 Tax Levy
DATE: November 19, 2020

I respectfully request an appropriation in the amount of \$2,500,000 from Unreserved Fund Balance to be assessed in the General Fund Revenue of FY2021. This appropriation will allow a reduction in the tax levy by that amount.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

I will be available to answer any questions concerning this request.



City of Waltham

Jeannette A. McCarthy

Mayor

CITY OF WALTHAM
CITY CLERK'S OFFICE
2020 NOV 19 AM 11:40

RECEIVED

November 19, 2020

TO: The City Council

RE: Appropriation to Maintain Current Sewer Rates

Dear Councillors:

I respectfully request an appropriation in the amount of \$920,000 from Sewer Retained Earnings to be assessed in the Sewer Revenue of FY2021. This appropriation will allow the current sewer user rates to remain unchanged for FY2021. The occasional use of retained earnings to offset an increase in user rates is an appropriate practice.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

Attached is a copy of a memo that was received from the City Auditor. Mr. Centofanti will be available to answer any questions concerning this request.

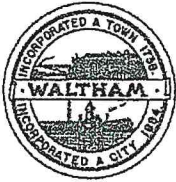
Sincerely,

Jeannette A. McCarthy

JAM/tbm

encl.

cc: Paul Centofanti



CITY OF WALTHAM
MASSACHUSETTS

CITY AUDITOR
Paul G. Centofanti

ASSISTANT CITY AUDITOR
Virginia A. Bergin

TO: Honorable Jeannette A. McCarthy, Mayor
FROM: Paul G. Centofanti, City Auditor *PAC*
RE: Appropriation to Maintain Current Sewer Rates
DATE: November 19, 2020

I respectfully request an appropriation in the amount of \$920,000 from Sewer Retained Earnings to be assessed in the Sewer Revenue of FY2021. This appropriation will allow the current sewer user rates to remain unchanged for FY2021. The occasional use of retained earnings to offset an increase in user rates is an appropriate practice.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

I am be available to answer any questions concerning this request.



City of Waltham

Jeannette A. McCarthy

Mayor

WALTHAM
CITY CLERK'S OFFICE

2020 NOV 19 AM 11:55

November 19, 2020

RECEIVED

TO: The City Council

RE: Appropriation to Maintain Current Water Rates

Dear Councillors:

I respectfully request an appropriation in the amount of \$1,089,000. from Water Retained Earnings to be assessed in the Water Revenue of FY2021. This appropriation will allow the current water user rates to remain unchanged for FY2021. The occasional use of retained earnings to offset an increase in user rates is an appropriate practice.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

Attached is a copy of a memo that was received from the City Auditor. Mr. Centofanti will be available to answer any questions concerning this request.

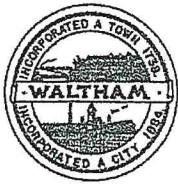
Sincerely,

Jeannette A. McCarthy

JAM/tbm

encl.

cc: Paul Centofanti



CITY OF WALTHAM
MASSACHUSETTS

CITY AUDITOR
Paul G. Centofanti

ASSISTANT CITY AUDITOR
Virginia A. Bergin

TO: Honorable Jeannette A. McCarthy, Mayor
FROM: Paul G. Centofanti, City Auditor *PM*
RE: Appropriation to Maintain Current Water Rates
DATE: November 19, 2020

I respectfully request an appropriation in the amount of \$1,089,000 from Water Retained Earnings to be assessed in the Water Revenue of FY2021. This appropriation will allow the current water user rates to remain unchanged for FY2021. The occasional use of retained earnings to offset an increase in user rates is an appropriate practice.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

I am be available to answer any questions concerning this request.



City of Waltham

Jeannette A. McCarthy

Mayor

2020 NOV 19 A 11:55

RECEIVED

November 19, 2020

TO: The City Council
RE: Tax Packages and Board Assessors

Dear Councillors:

Enclosed please find 16 packages from the Board of Assessors, as well as under separate cover Appropriation Requests and an Order for your Special meeting.

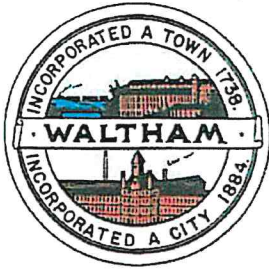
Sincerely,

Jeannette A. McCarthy

JAM/tbm

Encl.

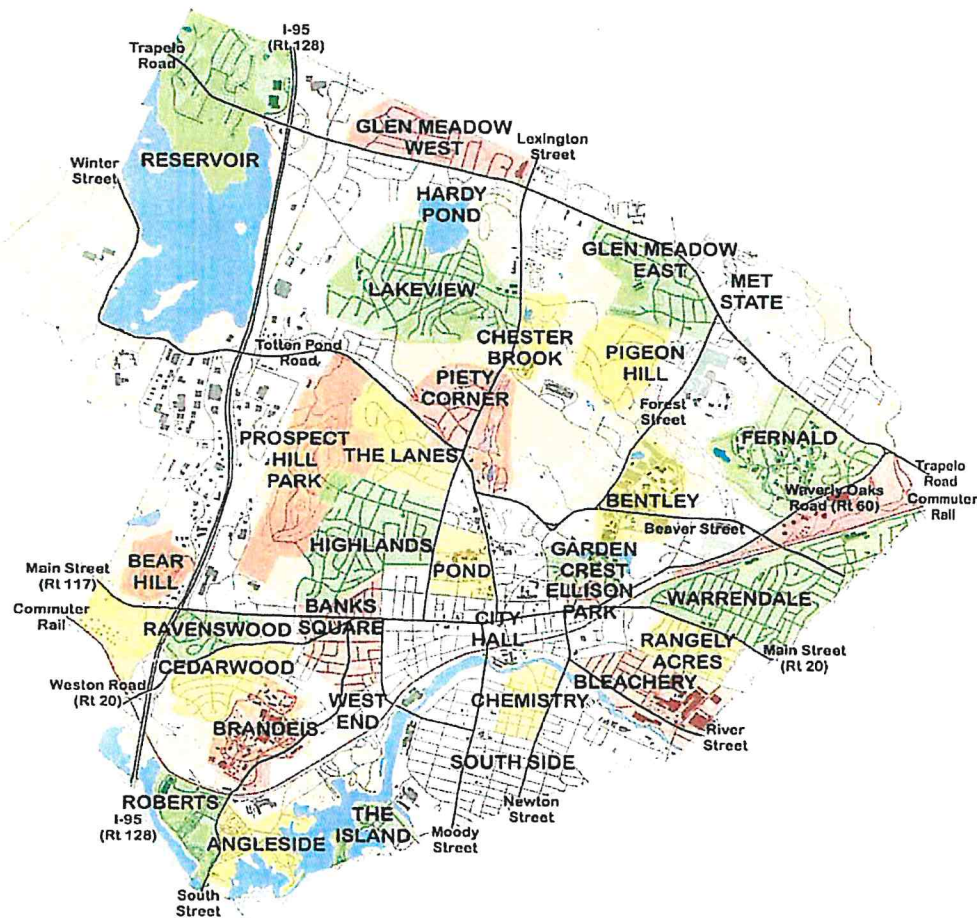
Cc: Frank Craig, Chair Board of Assessors



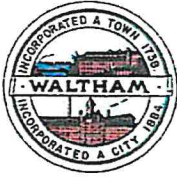
City of Waltham

Classification Hearing

Fiscal Year 2021



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 19, 2020

Dear Members of the City Council:

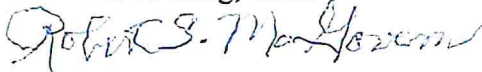
The Department of Revenue, Bureau of Local Assessment, has granted preliminary approval for the City of Waltham all real estate and personal property valuations for fiscal year 2021. The City Council is now able to hold the classification hearing, which has been scheduled for November 23, 2020 at 6:30 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 2020.
 - A Residential Factor of .623487 results in the lowest residential tax rate of \$11.32.

Sincerely,
Board of Assessors:


Francis P. Craig, Chair


Robert McGovern, Member


Bernadette Vazquez, Member

RECAP - FY 2021

| | | | |
|----------|---------------|---------------------------|----------|
| Tax Levy | \$195,883,992 | Lowest Residential Factor | 0.623487 |
|----------|---------------|---------------------------|----------|

| | |
|---------------------------------------|-----------------|
| Residential Parcels | 15,011 |
| Residential Exemption % | 35% |
| Qualifying Parcels for Res. Exemption | 11,727 |
| Residential Exemption \$ | 230,450 |
| | \$2,702,487,150 |

| | Valuation | Net Valuation | Percent | Percent | Tax Dollars Levy |
|-------------------|------------------|----------------------|-----------|-------------|------------------|
| | | After Res. Exemption | | After Shift | by Class |
| Residential | \$9,883,676,357 | \$7,181,189,207 | 66.5653% | 41.5028% | \$81,291,061.82 |
| Commercial | \$3,669,722,987 | \$3,669,722,987 | 24.7151% | 43.2416% | \$84,697,206.54 |
| Industrial | \$683,891,100 | \$683,891,100 | 4.6059% | 8.0585% | \$15,784,206.59 |
| Personal Property | \$610,808,840 | \$610,808,840 | 4.1137% | 7.1974% | \$14,097,468.03 |
| Total | \$14,848,089,284 | \$12,145,612,134 | 100.0000% | 100.0000% | \$195,869,942.98 |

C I P Total \$ \$4,964,422,927
C I P Total % 33.4347%

Residential factor in Column 4 with 175% shift:

| 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 |
|-------------------------------------|-----------------------------------------|-----------------------------------|-----------------------------------|---------------------------|----------------------------|------------------------------|-------------------------|
| \$11.32 | \$23.08 | 41.5026% | 62.3487% | 58.4974% | 174.9600% | \$195,869,942.98 | \$23,414,385.02 |
| \$12.66 | \$21.14 | 46.4174% | 63.7321% | 53.5826% | 160.2604% | \$195,861,756.04 | \$23,422,571.96 |

Residential Tax Rate
with Res. Exemption

\$11.32

C I P Tax Rate

\$23.08

\$24.36

\$26.45

\$27.97

\$29.04

\$29.53

\$31.79

Residential Tax Rate
without Res. Exemption

\$8.22

Residential Tax Rate Diff

\$3.10

Average Single Family

FY2021

FY2020

FY2019

FY2018

FY2017

FY2016

FY2015

Average Valuation

\$612,471

\$589,790

\$520,000

\$473,000

\$444,400

\$425,100

\$391,300

Residential Exemption

\$230,450

\$213,893

\$188,290

\$147,791

\$116,204

\$88,722

\$79,963

Average Valuation (NET)

\$382,021

\$355,897

\$331,710

\$325,209

\$328,196

\$336,378

\$311,337

Tax Rate

\$11.32

\$11.95

\$12.66

\$12.61

\$12.56

\$12.24

\$13.13

Tax Amount

\$4,324.48

\$4,252.97

\$4,199.45

\$4,100.89

\$4,122.14

\$4,117.27

\$4,087.85

Increase / (Decrease)

\$71.51

\$53.52

\$98.56

(\$21.26)

\$4.88

\$29.41

\$10.74

Average Single Family Valuation

| Fiscal Year | Res. Ex % | Number Of Single | Total Valuation | Average Valuation | Residential Exemption | Tax Rate | Tax Amount | Increase/Decrease |
|---------------------------------------|-----------|------------------|-----------------|-------------------|-----------------------|----------|------------|-------------------|
| 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 |
| | | | | | | | | |
| | | | | | | | | |
| FY2021 Based on Levy of \$195,883,992 | | | | | | | | |
| | | | | | | | | |

City of Waltham

FY 2021 - Residential Real Estate Tax Analysis

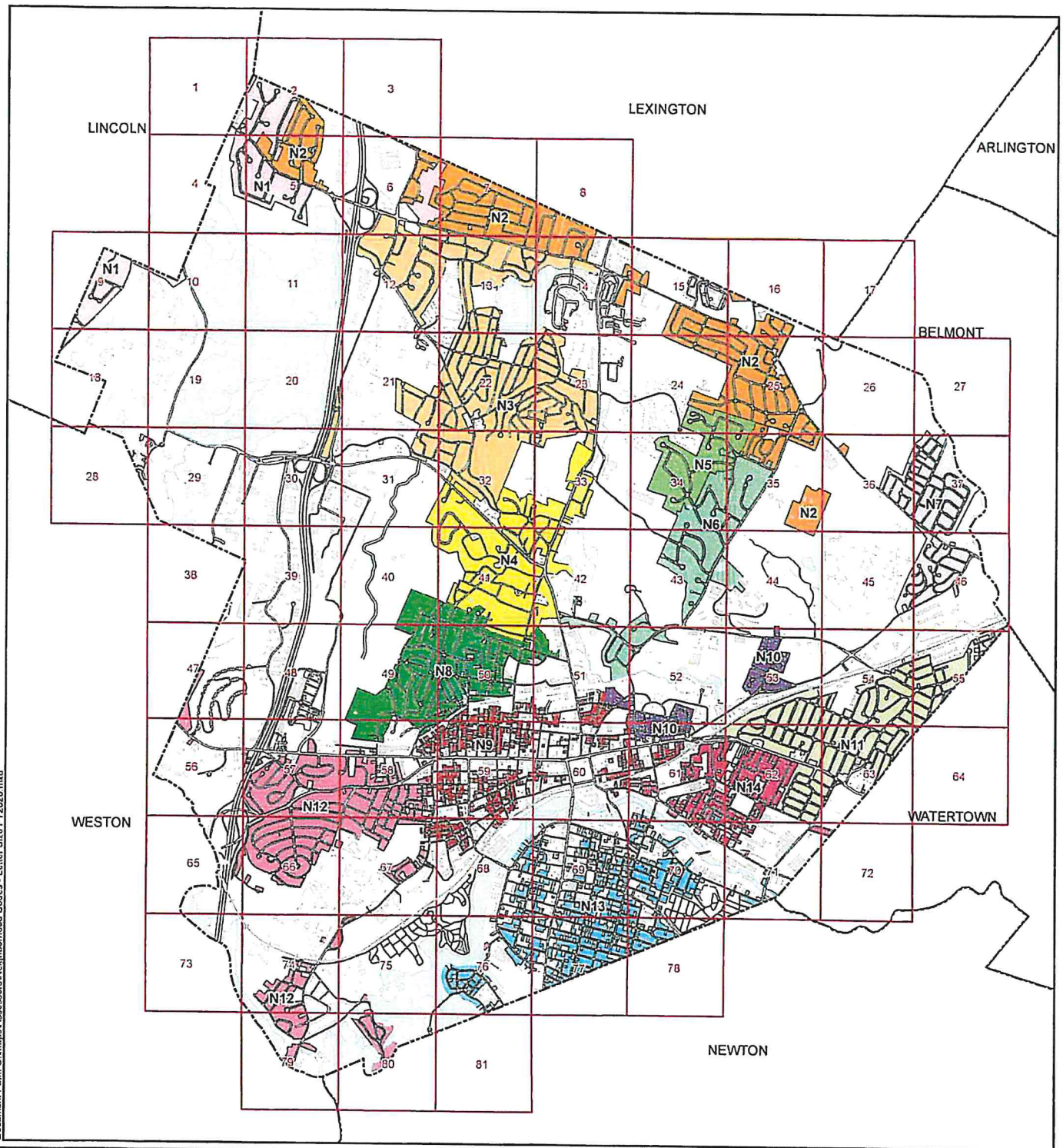
| | | |
|-----------------------|-----------|--------|
| Residential Exemption | \$230,450 | \$0 |
| Residential Tax Rate | \$11.32 | \$8.22 |















| <u>Assessed Value</u> | <u>Tax w/ Res Exempt</u> | <u>Tax w/o Res Exemption</u> | <u>More (Less) Tax Bill</u> |
|-----------------------|--------------------------|------------------------------|-----------------------------|
| \$250,000 | \$221 | \$2,055 | -\$1,834 |
| \$300,000 | \$787 | \$2,466 | -\$1,679 |
| \$350,000 | \$1,353 | \$2,877 | -\$1,524 |
| \$400,000 | \$1,919 | \$3,288 | -\$1,369 |
| \$450,000 | \$2,485 | \$3,699 | -\$1,214 |
| \$500,000 | \$3,051 | \$4,110 | -\$1,059 |
| \$550,000 | \$3,617 | \$4,521 | -\$904 |
| \$600,000 | \$4,183 | \$4,932 | -\$749 |
| \$650,000 | \$4,749 | \$5,343 | -\$594 |
| \$700,000 | \$5,315 | \$5,754 | -\$439 |
| \$750,000 | \$5,881 | \$6,165 | -\$284 |
| \$800,000 | \$6,447 | \$6,576 | -\$129 |
| \$841,400 | \$6,916 | \$6,916 | \$0 |
| \$850,000 | \$7,013 | \$6,987 | \$26 |
| \$900,000 | \$7,579 | \$7,398 | \$181 |
| \$950,000 | \$8,145 | \$7,809 | \$336 |
| \$1,000,000 | \$8,711 | \$8,220 | \$491 |
| \$1,050,000 | \$9,277 | \$8,631 | \$646 |
| \$1,100,000 | \$9,843 | \$9,042 | \$801 |
| \$1,150,000 | \$10,409 | \$9,453 | \$956 |
| \$1,200,000 | \$10,975 | \$9,864 | \$1,111 |

FY 2021
Average Single Family Value
Increases/Decreases By Neighborhood

| Neighborhood | Ward | Total # of Homes | Homes Sold in 2019 | Average Sale Price | Sales to Assessed Ratio | Average Assessed Value by Neighborhood | % Increase/ Decrease |
|--------------|-------------------------------|------------------------|-----------------------------|--------------------------|-------------------------------|-------------------------------------------------|----------------------------|
| | | | | | | | |
| N1 | 1-1, 3-1 | 212 | 8 | \$845,238 | 96% | \$824,319 | 7% |
| N2 | 3-1, 3-2, 4-2, 1-2 | 1137 | 41 | \$607,878 | 98% | \$609,830 | 8% |
| N3 | 2-1, 2-2, 3-1 | 1888 | 86 | \$557,308 | 97% | \$525,796 | 6% |
| N4 | 1-1, 1-2, 2-1 | 462 | 19 | \$736,000 | 98% | \$729,420 | 9% |
| N5 | 1-2 | 152 | 2 | \$1,112,500 | 97% | \$1,065,482 | 5% |
| N6 | 1-2, 4-2 | 285 | 12 | \$1,122,567 | 97% | \$839,229 | 9% |
| N7 | 3-2, 4-2 | 569 | 23 | \$720,804 | 95% | \$619,059 | 8% |
| N8 | 1-1, 1-2, 6-1 | 673 | 25 | \$685,568 | 95% | \$588,373 | 9% |
| N9 | 5-1, 5-2, 6-1, 6-2, 9-1 | 262 | 11 | \$614,618 | 98% | \$480,017 | 10% |
| N10 | 6-2 | 177 | 1 | \$850,000 | 98% | \$657,506 | 6% |
| N11 | 4-1, 5-1 | 1136 | 36 | \$651,359 | 99% | \$642,972 | 8% |
| N12 | 5-2, 7-1, 7-2 | 1094 | 40 | \$642,530 | 96% | \$607,441 | 7% |
| N13 | 8-1, 8-2, 9-2 | 382 | 12 | \$581,573 | 95% | \$514,477 | 6% |
| N14 | 5-1, 5-2 | 302 | 10 | \$568,290 | 98% | \$550,581 | 9% |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Document Path: G:\Maps\Assessors\Neighborhood Codes - Letter Size FY2020.mxd



| 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.



0 0.25 0.5 1 Miles

Waltham Assessor's Office Neighborhood Codes Waltham, MA



Date: 11/13/2020

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

| OWNER NAME / PARENT COMPANY | NATURE OF BUSINESS | FY2021 ASSESSED VALUE OF REAL ESTATE | FY2021 PERSONAL PROPERTY > \$20 MILLION | TOTAL TAXABLE | AMOUNT OF TAXES PAID | % of TOTAL LEVY |
|-----------------------------------------------------------|--------------------|--------------------------------------|-----------------------------------------|---------------|----------------------|-----------------|
| BOSTON PROPERTIES | OFFICE | \$787,682,900 | | \$787,682,900 | \$18,447,533.52 | 9.28% |
| HOBBS BROOK | OFFICE | \$353,722,100 | | \$353,722,100 | \$8,284,171.58 | 4.17% |
| DAVIS COMPANIES | OFFICE | \$245,283,400 | | \$245,283,400 | \$5,744,537.23 | 2.89% |
| ARE-MA / ALEXANDRIA REAL ESTATE | OFFICE | \$201,903,600 | | \$201,903,600 | \$4,728,582.31 | 2.38% |
| DUFFY PROPERTIES | OFFICE | \$201,197,900 | | \$201,197,900 | \$4,712,054.82 | 2.37% |
| NSTAR | UTILITY | \$5,552,300 | \$183,008,970 | \$188,561,270 | \$4,416,104.94 | 2.22% |
| NWALP | OFFICE | \$140,851,000 | | \$140,851,000 | \$3,298,730.42 | 1.66% |
| ASTRAZENECA | OFFICE | \$99,300,500 | \$28,993,850 | \$128,294,350 | \$3,004,653.68 | 1.51% |
| HEALTHPEAK | OFFICE | \$127,468,300 | | \$127,468,300 | \$2,985,307.59 | 1.50% |
| PPF OFF 828-830 WINTER ST LLC | OFFICE | \$120,363,500 | | \$120,363,500 | \$2,818,913.17 | 1.42% |
| HILCO | OFFICE | \$101,727,500 | | \$101,727,500 | \$2,382,458.05 | 1.20% |
| ASN-MASSACHUSETTS HOLDING | OFFICE | \$82,118,000 | | \$82,118,000 | \$1,923,203.56 | 0.97% |
| MASS MEDICAL SOCIETY / MMS WINTER STREET, LLC / MMS LOT 2 | OFFICE | \$76,409,100 | | \$76,409,100 | \$1,789,501.12 | 0.90% |
| CRW REALTY TRUST | OFFICE | \$74,988,300 | | \$74,988,300 | \$1,756,225.99 | 0.88% |
| BOSTON GAS | UTILITY | - | \$71,833,270 | \$71,833,270 | \$1,682,335.18 | 0.85% |
| STARWOOD WALTHAM CMBS 1 LLC. | HOTEL | \$65,899,600 | - | \$65,899,600 | \$1,543,368.63 | 0.78% |
| 1265 MAIN STREET LLC | OFFICE | \$60,271,700 | | \$60,271,700 | \$1,411,563.21 | 0.71% |
| WINDSOR VILLAGE AT WALTHAM CO. | APARTMENTS | \$109,383,000 | | \$109,383,000 | \$1,257,904.50 | 0.63% |
| RLJ EM (EMBASSY SUITES) | HOTEL | \$50,000,000 | | \$50,000,000 | \$1,171,000.00 | 0.59% |
| HOME PROPERTIES GARDEN / CREST, LLC | APARTMENTS | \$101,392,500 | | \$101,392,500 | \$1,166,013.75 | 0.59% |
| JC/SMP WALTHAM OWNER LLC | OFFICE | \$49,293,900 | | \$49,293,900 | \$1,154,463.14 | 0.58% |
| VERIZON | UTILITY | \$5,781,200 | \$39,327,200 | \$45,108,400 | \$1,056,438.73 | 0.53% |
| U.S. REIF WATERMILL CENTER / MASSACHUSETTS, LLC. | OFFICE | \$44,506,300 | | \$44,506,300 | \$1,042,337.55 | 0.52% |
| MEDINA DC 2 ASSETS LLC. | OFFICE | \$43,924,900 | | \$43,924,900 | \$1,028,721.16 | 0.52% |
| GI TC 850 WINTER ST, LLC | OFFICE | \$42,214,200 | | \$42,214,200 | \$988,656.56 | 0.50% |
| ANTICO PROPERTIES | APARTMENTS | \$85,210,200 | | \$85,210,200 | \$979,917.30 | 0.49% |
| LONGVIEW PLACE, LLC | APARTMENTS | \$83,331,600 | | \$83,331,600 | \$958,313.40 | 0.48% |
| TISHMAN SPEYER ARCHSTONE- / SMITH CRONIN'S LANDING, LLC. | MIXED USE | \$73,544,300 | | \$73,544,300 | \$845,759.45 | 0.43% |
| NORTHLAND THE MERC | APARTMENTS | \$73,026,800 | | \$73,026,800 | \$839,808.20 | 0.42% |
| LINCOLN COOPER ST. LLC. | APARTMENTS | \$62,525,200 | | \$62,525,200 | \$719,039.80 | 0.36% |
| UDR CURRENTS ON THE CHARLES, LLC | APARTMENTS | \$60,098,100 | | \$60,098,100 | \$691,128.15 | 0.35% |
| WATCH CITY VENTURES, LLC | MIXED USE | \$51,465,400 | | \$51,465,400 | \$591,852.10 | 0.30% |
| LPC INDIAN RIDGE, LLC | APARTMENTS | \$45,119,700 | | \$45,119,700 | \$518,876.55 | 0.26% |
| WALTHAM OVERLOOK APARTMENTS (NORTHGATE) | APARTMENTS | \$41,230,800 | | \$41,230,800 | \$474,154.20 | 0.24% |
| BASED ON A LEVY OF \$198,883.992 | | | | | | |
| BASED ON RESIDENTIAL TAX RATE OF \$11.50 | | | | | | |
| BASED ON COMMERCIAL TAX RATE OF \$23.42 | | | | | | |



City of Waltham

Jeannette A. McCarthy

Mayor

CITY OF WALTHAM
CITY CLERK'S OFFICE
2020 NOV 19 AM 11:40

RECEIVED

November 19, 2020

TO: The City Council

RE: Appropriation to Maintain Current Sewer Rates

Dear Councillors:

I respectfully request an appropriation in the amount of \$920,000 from Sewer Retained Earnings to be assessed in the Sewer Revenue of FY2021. This appropriation will allow the current sewer user rates to remain unchanged for FY2021. The occasional use of retained earnings to offset an increase in user rates is an appropriate practice.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

Attached is a copy of a memo that was received from the City Auditor, Mr. Centofanti will be available to answer any questions concerning this request.

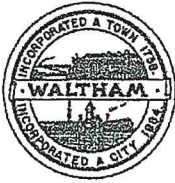
Sincerely,

Jeannette A. McCarthy

JAM/tbm

encl.

cc: Paul Centofanti



CITY OF WALTHAM
MASSACHUSETTS

CITY AUDITOR
Paul G. Centofanti

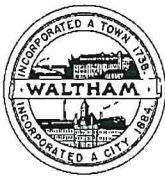
ASSISTANT CITY AUDITOR
Virginia A. Bergin

TO: Honorable Jeannette A. McCarthy, Mayor
FROM: Paul G. Centofanti, City Auditor *PGC*
RE: Appropriation to Maintain Current Sewer Rates
DATE: November 19, 2020

I respectfully request an appropriation in the amount of \$920,000 from Sewer Retained Earnings to be assessed in the Sewer Revenue of FY2021. This appropriation will allow the current sewer user rates to remain unchanged for FY2021. The occasional use of retained earnings to offset an increase in user rates is an appropriate practice.

Since this financial transaction pertains to the tax rate setting for FY2021, I respectfully request this matter be acted on during the special meeting of the City Council scheduled for Monday, November 23, 2020.

I am be available to answer any questions concerning this request.



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

Waltham Massachusetts 02452

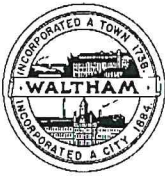
Order # _____

Ordered:

That the additional FY2019 CPA State Preservation Matching Funds in the amount of \$296,739.00 be allocated as follows:

| | | | |
|-------------------------------|--------|----|------------|
| Community Housing Reserve | (0%) | \$ | 0.00 |
| Historic Preservation Reserve | (0%) | \$ | 0.00 |
| Open Space Reserve | (0%) | \$ | 0.00 |
| CPA Budget Reserve | (100%) | \$ | 296,739.00 |

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

Waltham Massachusetts 02452

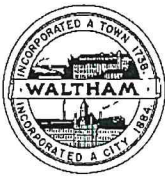
Order # _____

Ordered:

That the FY2020 CPA State Preservation Matching Funds in the amount of \$912,883.00 be allocated as follows:

| | | |
|-------------------------------|-------|--------------|
| Community Housing Reserve | (10%) | \$ 91,288.30 |
| Historic Preservation Reserve | (10%) | \$ 91,288.30 |
| Open Space Reserve | (10%) | \$ 91,288.30 |
| CPC Administration Reserve | (5%) | \$ 45,644.15 |
| CPA Budget Reserve | (65%) | \$593,373.95 |

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

Waltham Massachusetts 02452

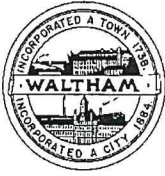
Order # _____

Ordered:

That the FY2021 CPA Estimated Surcharge in the amount of \$3,200,000 be allocated as follows:

| | | |
|-------------------------------|-------|-------------|
| Community Housing Reserve | (10%) | \$ 320,000 |
| Historic Preservation Reserve | (10%) | \$ 320,000 |
| Open Space Reserve | (10%) | \$ 320,000 |
| CPC Administration Reserve | (5%) | \$ 160,000 |
| CPA Budget Reserve | (65%) | \$2,080,000 |

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

Waltham Massachusetts 02452

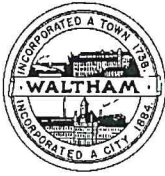
Order # _____

Ordered:

That the FY2020 CPA Unallocated Reserve in the amount of \$1,789,415.71 be allocated as follows:

| | | | |
|-------------------------------|--------|----|--------------|
| Community Housing Reserve | (0%) | \$ | 0.00 |
| Historic Preservation Reserve | (0%) | \$ | 0.00 |
| Open Space Reserve | (0%) | \$ | 0.00 |
| CPA Budget Reserve | (100%) | \$ | 1,789,415.71 |

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

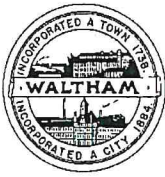
Waltham Massachusetts 02452

Order # _____

Ordered:

That the City Council appropriates the amount of \$2,500,000 from Unreserved Fund Balance to be added to the General Fund Revenue of FY2021.

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

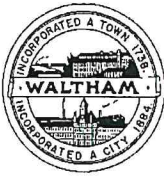
Waltham Massachusetts 02452

Order # _____

Ordered:

That the City Council establishes a Residential Exemption of thirty-five percent (35%) for the fiscal year 2021.

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

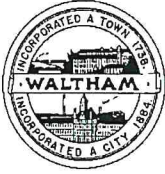
Waltham Massachusetts 02452

Order # _____

Ordered:

That the City Council establishes the Residential Factor of 62.3487 for the fiscal year 2021, pursuant to the provisions of MGL, Chapter 56.

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

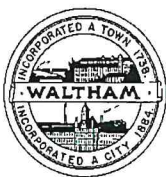
Waltham Massachusetts 02452

Order # _____

Ordered:

That the City Council appropriates the amount of \$920,000 from Sewer Retained Earnings to be added to the Sewer Revenue of FY2021.

Read and Adopted:



CITY OF WALTHAM IN THE CITY COUNCIL

610 Main Street

Waltham Massachusetts 02452

Order # _____

Ordered:

That the City Council appropriates the amount of \$1,089,000 from Water Retained Earnings to be added to the Water Revenue of FY2021.

Read and Adopted: