

**TOWN of FOXBOROUGH
BOARD of SELECTMEN**

CLASSIFICATION HEARING

November 15, 2016

Presented by:

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Foxborough Board of Assessors

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EXECUTIVE SUMMARY

FY '17 TAX LEVY

- The Tax Levy is increasing by \$1.83 million or 4.22%. The increase is comprised of:
 - 2.37%, or \$1.03MM, as allowed by Proposition 2 1/2
 - 0.35%, or -\$152K in decreased Excluded Debt due to scheduled amortization of existing debt & no new debt.So the total tax increase on pre-existing property is 2.02% or \$875 thousand.
New Growth taxes add 2.2% to the levy, or \$952K.
- We continue to tax to the limits allowed by proposition 2 1/2
However, Foxborough has no General Overrides built into the levy.
Whereas 10 out of 15 area communities have an average additional General Override levy capacity of \$4.4 million.

FY '17 PROPERTY VALUES

- FY '17 total taxable property value increased by 3.79% , or \$105.9MM
 - Avg. Single Family Residential values (*including condominiums*) increased by 1.70%
 - Avg. Commercial, Industrial & Personal Property (CIP) values increased by 6.64%
 - Over the last 10 years the average Residential value has decreased by \$22.2K or 5.3%
 - Adjusted for inflation there has been a decrease over the last 10 years, at -\$58.3K, or -18.8%
- The average Single Family property value (*including condominiums*) has increased in FY '17 by \$6.7K to ~\$400K
- The average Single Family property value (*excluding Condos*) has increased in FY '17 by \$6.5K to ~\$413K
- Residential class of property totals 75.84% of all property value, which remains significantly higher than the 2010 baseline year
 - The remaining 24.16% of property value is associated with Commercial, Industrial and Personal (CIP) Property classes
 - Over the last seven years Residential property has increased from a low of 72.8% (FY '10) of the total valuation to the current 75.84%
 - This shift results in the continuing trend of more of the tax burden falling on residential taxpayers than on business taxpayers
 - However in FY '12 the BOS equalized this trend by splitting the tax rate which had the effect of maintaining the tax burden split of FY '10
- If the Town reverted to a single tax rate, the tax impact to all Residential taxpayers in FY '17, resulting from this seven year trend in value shifting away from business taxpayers, is \$1.37MM in additional tax burden in FY '17 alone, (see analysis on p's.4 - 9 & 15)

FY '17 TAX RATE

- Assuming no split tax rate, then the tax rate per \$1,000 in assessed value will increase by 4.93%, or \$0.73, for Residential classes, and will decrease by 11.90%, or \$2.10, for Business classes of property.
 - Assuming a single rate, then over the last 10 years the tax rate would have increased in total by \$5.63, from \$9.92 to \$15.55
- Assuming the current split was maintained, the Residential tax rate would decrease by \$0.19 to \$15.01, and the Business rate would decrease by \$.40 to \$17.25

FY '17 TAX BILL

ASSUMING A SINGLE TAX RATE:

- Average Single Family tax (*including condominiums*) would increase by 6.71%, or \$391, to \$6,213
- Average Single Family tax (*excluding condominiums*) would increase by 6.60%, or \$397, to \$6,418
- Over the last 10 years the average Residential tax bill would have increased by \$2,029, or \$203 per year
- Average CIP tax would decline by 6.24%, or -\$743 to \$11,158

ASSUMING CURRENT SPLIT MAINTAINED:

- Average Single Family tax (*including condominiums*) would increase by 3.01%, or \$175, to \$5,997
- Average Single Family tax (*excluding condominiums*) would increase by 2.90%, or \$174, to \$6,195
- Over the last 10 years the average Residential tax bill would have increased by \$1,813, or \$181 per year
- Average CIP tax would increase by 4.01%, or \$477 to \$12,378

ASSUMING REDUCED SPLIT THAT EQUALIZES the TAX INCREASE PERCENTAGE:

- Average Single Family tax (*including condominiums*) would increase by 3.21%, or \$187, to \$6,009
- Average Single Family tax (*excluding condominiums*) would increase by 3.10%, or \$187, to \$6,207
- Over the last 10 years the average Residential tax bill would have increased by \$1,825, or \$183 per year
- Average CIP tax would increase by 3.34%, or \$398 to \$12,299

ASSUMING ORIGINALLY TARGETED SPLIT:

- Average Single Family tax (*including condominiums*) would increase by 2.46%, or \$143, to \$5,965
- Average Single Family tax (*excluding condominiums*) would increase by 2.35%, or \$141, to \$6,162
- Over the last 10 years the average Residential tax bill would have increased by \$1,781, or \$178 per year
- Average CIP tax would increase by 5.51%, or \$656 to \$12,557
- In FY '17, assuming a single tax rate, the top 12 taxpayers would comprise 16.39%, or \$7.40 million, of the tax levy
- The remaining business taxpayers, would comprise 11.63%, or \$5.25 million, of the tax levy

AREA COMMUNITY COMPARISONS (*101 Class = Single Family excluding Condominiums*)

- Foxborough's FY '16 total valuation (\$1.75 billion) of Single Family property is 17.0%, or \$357 million less than the FY '16 average of the 15 area communities (\$2.1 billion) listed on page 14
 - 10 of the 15 towns had higher total valuations than Foxborough in FY '16
- Foxborough's FY '16 total number of Single Family parcels (4,298) is 16.23% less than the average of the 15 area communities (5,131)
 - 12 of the 15 towns had higher total single family parcels than Foxborough in FY '16
- Foxborough's FY '16 average Single Family valuation (\$406.3K) is 1.2% lower than the average of the 15 area communities (\$411.3K)
 - 6 of the 15 towns had higher average single family values than Foxborough in FY '16
- Foxborough's FY '16 average Single Family tax bill (\$6,021) is 3.2% lower than the average of the 15 area communities (\$6,220)
 - 7 of the 15 towns had higher average single family tax bills than Foxborough in FY '16
 - In FY '16 Foxborough's avg. residential tax bill ranked 85th in the State out of the 337 with certified tax rates
- **Nine of the 16 area communities adopted a "split" tax rate structure (*i.e., Residential rate lower than Business rate*) in FY '16**

SHIFTING THE FY '17 TAX BURDEN FROM RESIDENTIAL TO BUSINESS

- The Board of Selectmen has the option annually to maintain a single tax rate or establish a "split" tax rate (*see page 16 for Classification Considerations*)
- Shifts in the Residential Factor of up to 15.93% of the total tax burden can be approved by the Board
- For example: (*see page 15 for a wider range of options*)
 - At a minimum a 0.32% shift would reduce the average Residential tax bill by \$19.87 and conversely increase the average business tax bill by \$114.81, compared to a single rate
 - A tax increase "equalizing" shift would be 3.25% and would reduce the average Residential tax bill by \$202.71 and conversely increase the average business tax bill by \$1,140.91, compared to a single rate
 - A 3.49% shift would maintain the current split and reduce the average Residential tax bill by \$214.64 and conversely increase the average business tax bill by \$1,219.84, compared to a single rate
 - Returning to the "targeted" split, a 4.0% shift would reduce the average Residential tax bill by \$246.44 and conversely increase the average business tax bill by \$1,399.23, compared to a single rate
 - A maximum shift of 15.93% would reduce the avg. Residential tax bill by \$985.74 and conversely increase the avg. business tax bill by \$5,575.40, compared to a single rate
- The Board of Assessors will most likely make a recommendation for a split tax rate at the meeting.

TAX LEVY COMPARISON
Current Split (FY '16) Maintained 73.19% / 26.81%
FY 2016 to FY 2017
Town of Foxborough

	FY 2016	FY 2017	Change	
			\$	%
<u>All Property</u>				
Tax Levy	43,332,693	45,160,024	1,827,332	4.22%
Property Values	2,798,264,830	2,904,181,620	105,916,790	3.79%
Rate - Residential	14.82	15.01	0.19	1.28%
Rate - Business	17.65	17.25	(0.40)	-2.27%
<u>Residential & Condominium</u>				
Average Value	392,862	399,546	6,684	1.70%
Number of Parcels	4,786	4,802	16	0.33%
Average Tax	5,822	5,997	175	3.01%
<u>Residential (101)</u>				
Average Value	406,250	412,725	6,475	1.59%
Number of Parcels	4,298	4,302	4	0.09%
Average Tax	6,021	6,195	174	2.90%
<u>TOTAL Commercial, Industrial & Personal Property (CIP)</u>				
Total CIP Values	658,094,644	701,767,972	43,673,328	6.64%
Total CIP Accounts	976	978	2	0.20%
Average CIP Tax	11,901	12,378	477	4.01%
<u>Commercial</u>				
Average Value	1,604,739	1,745,639	140,900	8.78%
Number of Accounts	300	298	(2)	-0.67%
Average Tax	28,324	30,112	1,789	6.31%
<u>Industrial</u>				
Average Value	642,465	633,313	(9,153)	-1.42%
Number of Accounts	95	95	-	0.00%
Average Tax	11,340	10,925	(415)	-3.66%
<u>Personal Property</u>				
Average Value	199,034	207,526	8,492	4.27%
Number of Accounts	581	585	4	0.69%
Average Tax	3,513	3,580	67	1.90%

TAX LEVY COMPARISON
Single Rate (No Split) 75.84% / 24.16%
FY 2016 to FY 2017
Town of Foxborough

	FY 2016	FY 2017	Change	
			\$	%
<u>All Property</u>				
Tax Levy	43,332,693	45,160,024	1,827,332	4.22%
Property Values	2,798,264,830	2,904,181,620	105,916,790	3.79%
Rate - Residential	14.82	15.55	0.73	4.93%
Rate - Business	17.65	15.55	(2.10)	-11.90%
<u>Residential & Condominium</u>				
Average Value	392,862	399,546	6,684	1.70%
Number of Parcels	4,786	4,802	16	0.33%
Average Tax	5,822	6,213	391	6.71%
<u>Residential (101)</u>				
Average Value	406,250	412,725	6,475	1.59%
Number of Parcels	4,298	4,302	4	0.09%
Average Tax	6,021	6,418	397	6.60%
<u>TOTAL Commercial, Industrial & Personal Property (CIP)</u>				
Total CIP Values	658,094,644	701,767,972	43,673,328	6.64%
Total CIP Accounts	976	978	2	0.20%
Average CIP Tax	11,901	11,158	(743)	-6.24%
<u>Commercial</u>				
Average Value	1,604,739	1,745,639	140,900	8.78%
Number of Accounts	300	298	(2)	-0.67%
Average Tax	28,324	27,145	(1,179)	-4.16%
<u>Industrial</u>				
Average Value	642,465	633,313	(9,153)	-1.42%
Number of Accounts	95	95	-	0.00%
Average Tax	11,340	9,848	(1,492)	-13.15%
<u>Personal Property</u>				
Average Value	199,034	207,526	8,492	4.27%
Number of Accounts	581	585	4	0.69%
Average Tax	3,513	3,227	(286)	-8.14%

TAX LEVY COMPARISON
Originally Targeted Split 72.8% / 27.2%
FY 2015 to FY 2016
Town of Foxborough

	FY 2016	FY 2017	Change	
			\$	%
<u>All Property</u>				
Tax Levy	43,332,693	45,160,024	1,827,332	4.22%
Property Values	2,798,264,830	2,904,181,620	105,916,790	3.79%
Rate - Residential	14.82	14.93	0.11	0.74%
Rate - Business	17.65	17.50	(0.15)	-0.85%
<u>Residential & Condominium</u>				
Average Value	392,862	399,546	6,684	1.70%
Number of Parcels	4,786	4,802	16	0.33%
Average Tax	5,822	5,965	143	2.46%
<u>Residential (101)</u>				
Average Value	406,250	412,725	6,475	1.59%
Number of Parcels	4,298	4,302	4	0.09%
Average Tax	6,021	6,162	141	2.35%
<u>TOTAL Commercial, Industrial & Personal Property (CIP)</u>				
Total CIP Values	658,094,644	701,767,972	43,673,328	6.64%
Total CIP Accounts	976	978	2	0.20%
Average CIP Tax	11,901	12,557	656	5.51%
<u>Commercial</u>				
Average Value	1,604,739	1,745,639	140,900	8.78%
Number of Accounts	300	298	(2)	-0.67%
Average Tax	28,324	30,549	2,225	7.86%
<u>Industrial</u>				
Average Value	642,465	633,313	(9,153)	-1.42%
Number of Accounts	95	95	-	0.00%
Average Tax	11,340	11,083	(257)	-2.26%
<u>Personal Property</u>				
Average Value	199,034	207,526	8,492	4.27%
Number of Accounts	581	585	4	0.69%
Average Tax	3,513	3,632	119	3.38%

TAX LEVY COMPARISON
Reduce Split (Equalize Tax Increase %) 73.37% / 26.63%
FY 2016 to FY 2017
Town of Foxborough

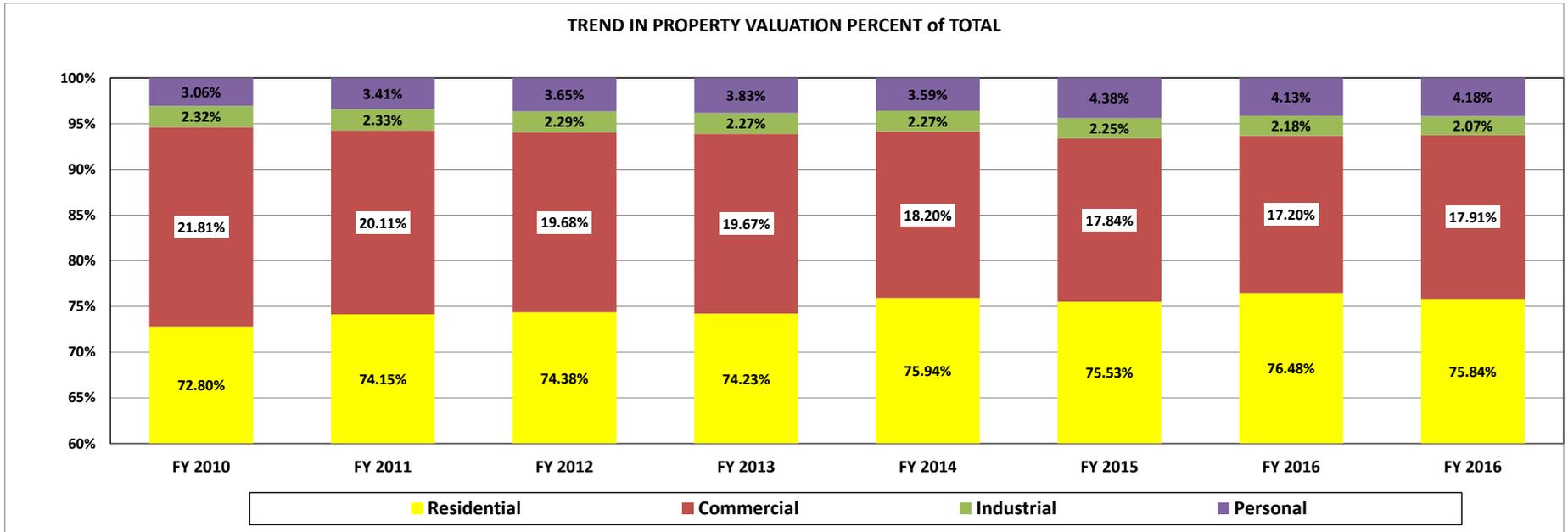
	FY 2016	FY 2017	Change	
			\$	%
<u>All Property</u>				
Tax Levy	43,332,693	45,160,024	1,827,332	4.22%
Property Values	2,798,264,830	2,904,181,620	105,916,790	3.79%
Rate - Residential	14.82	15.04	0.22	1.48%
Rate - Business	17.65	17.14	(0.51)	-2.89%
<u>Residential & Condominium</u>				
Average Value	392,862	399,546	6,684	1.70%
Number of Parcels	4,786	4,802	16	0.33%
Average Tax	5,822	6,009	187	3.21%
<u>Residential (101)</u>				
Average Value	406,250	412,725	6,475	1.59%
Number of Parcels	4,298	4,302	4	0.09%
Average Tax	6,021	6,207	187	3.10%
<u>TOTAL Commercial, Industrial & Personal Property (CIP)</u>				
Total CIP Values	658,094,644	701,767,972	43,673,328	6.64%
Total CIP Accounts	976	978	2	0.20%
Average CIP Tax	11,901	12,299	398	3.34%
<u>Commercial</u>				
Average Value	1,604,739	1,745,639	140,900	8.78%
Number of Accounts	300	298	(2)	-0.67%
Average Tax	28,324	29,920	1,597	5.64%
<u>Industrial</u>				
Average Value	642,465	633,313	(9,153)	-1.42%
Number of Accounts	95	95	-	0.00%
Average Tax	11,340	10,855	(485)	-4.27%
<u>Personal Property</u>				
Average Value	199,034	207,526	8,492	4.27%
Number of Accounts	581	585	4	0.69%
Average Tax	3,513	3,557	44	1.25%

**PROPERTY CLASSIFICATION & VALUATION HISTORY
FY 2010 - FY 2017**

Town of Foxborough

Property Type	FY 2010		FY 2011		FY 2012		FY 2013		FY 2014		FY 2015		FY 2016		FY 2017		7 Year CAGR
	Assessed Valuation	% of Total															
Residential	2,031,070,206	72.80%	1,982,409,037	74.15%	1,931,546,888	74.38%	1,933,003,724	74.23%	1,943,218,045	75.94%	1,982,279,039	75.53%	2,140,170,186	76.48%	2,202,413,648	75.84%	1.16%
# of Accts.	5,481	83.31%	5,490	83.40%	5,487	84.03%	5,498	84.18%	5,507	84.49%	5,519	84.65%	5,539	85.02%	5,541	85.00%	
Commercial	608,528,294	21.81%	537,738,063	20.11%	511,097,212	19.68%	512,277,176	19.67%	465,686,755	18.20%	468,264,761	17.84%	481,421,714	17.20%	520,200,452	17.91%	-2.22%
# of Accts.	294	4.47%	294	4.47%	306	4.69%	305	4.67%	304	4.66%	302	4.63%	300	4.60%	298	4.57%	
Industrial	64,756,600	2.32%	62,161,100	2.33%	59,446,100	2.29%	59,161,400	2.27%	58,190,200	2.27%	58,923,800	2.25%	61,034,200	2.18%	60,164,700	2.07%	-1.05%
# of Accts.	91	1.38%	91	1.38%	92	1.41%	92	1.41%	93	1.43%	95	1.46%	95	1.46%	95	1.46%	
Personal	85,431,150	3.06%	91,179,960	3.41%	94,868,460	3.65%	99,690,510	3.83%	91,903,750	3.59%	115,027,120	4.38%	115,638,730	4.13%	121,402,820	4.18%	5.15%
# of Accts.	713	10.84%	708	10.75%	645	9.88%	636	9.74%	614	9.42%	604	9.26%	581	8.92%	585	8.97%	
Total Valuation	2,789,786,250	100.00%	2,673,488,160	100.00%	2,596,958,660	100.00%	2,604,132,810	100.00%	2,558,998,750	100.00%	2,624,494,720	100.00%	2,798,264,830	100.00%	2,904,181,620	100.00%	0.58%
Total Accounts	6,579	100.00%	6,583	100.00%	6,530	100.00%	6,531	100.00%	6,518	100.00%	6,520	100.00%	6,515	100.00%	6,519	100.00%	

Please Note:
Fiscal Years 2010, 2014 & 2017 were revaluation years.



TAX IMPACT of PROPERTY VALUATION SHIFTS
From FY 2010 to FY 2017
Town of Foxborough

Property Type	FY 2010		FY 2011		FY 2012		FY 2013		FY 2014		FY 2015		FY 2016		FY 2017		FY '10 - '16 % Shift	FY '16 - '17 % Shift
	Total Assessed Valuation	% of Total																
Residential	2,031,070,206	72.80%	1,982,409,037	74.15%	1,931,546,888	74.38%	1,933,003,724	74.23%	1,943,218,045	75.94%	1,982,279,039	75.53%	2,140,170,186	76.48%	2,202,413,648	75.84%	3.68%	-0.65%
Commercial (C)	608,528,294	21.81%	537,738,063	20.11%	511,097,212	19.68%	512,277,176	19.67%	465,686,755	18.20%	468,264,761	17.84%	481,421,714	17.20%	520,200,452	17.91%	-4.61%	0.71%
Industrial (I)	64,756,600	2.32%	62,161,100	2.33%	59,446,100	2.29%	59,161,400	2.27%	58,190,200	2.27%	58,923,800	2.25%	61,034,200	2.18%	60,164,700	2.07%	-0.14%	-0.11%
Personal (P)	85,431,150	3.06%	91,179,960	3.41%	94,868,460	3.65%	99,690,510	3.83%	91,903,750	3.59%	115,027,120	4.38%	115,638,730	4.13%	121,402,820	4.18%	1.07%	0.05%
Total CIP	758,716,044	27.20%	691,079,123	25.85%	665,411,772	25.62%	671,129,086	25.77%	615,780,705	24.06%	642,215,681	24.47%	658,094,644	23.52%	701,767,972	24.16%	-3.68%	0.65%
Total Valuation	2,789,786,250	100.00%	2,673,488,160	100.00%	2,596,958,660	100.00%	2,604,132,810	100.00%	2,558,998,750	100.00%	2,624,494,720	100.00%	2,798,264,830	100.00%	2,904,181,620	100.00%	0.00%	0.00%

FY '17 Tax Levy	45,160,024
7 Year % Shift to Residential	3.03%
Tax Burden Shift	<u>1,369,322</u>

A Split Tax Rate of \$14.93 Residential and \$17.50 Business would shift \$1.399MM to Business taxpayers and result in the following changes:

Average Residential Tax	\$ 246.44	compared to NO split.
Reduction		
Average CIP Tax Increase	\$ 1,399.23	compared to NO split.

The Residential Factor to effect this split tax rate would be 0.959979.

**TAX LEVY RECAP
FY 2016 vs. FY 2017**

Town of Foxborough

	FY 2016	FY 2017	Change	
			\$	%
REVENUE USES:				
Appropriations	68,277,971	76,862,325	8,584,354	12.57%
State Assessments	1,931,467	2,098,138	166,671	8.63%
Cherry Sheet Offsets	21,465	21,986	521	2.43%
Snow & Ice Deficit	500,000	148,067	(351,933)	-70.39%
Prior Year Allowance for Abatements Deficit	68,346	-	(68,346)	NA
Allowance for Abatements & Exemptions	913,372	775,274	(138,099)	-15.12%
Total Revenue to be Raised	<u>71,712,621</u>	<u>79,905,790</u>	<u>8,193,169</u>	<u>11.43%</u>
REVENUE SOURCES:				
NON-TAX REVENUE SOURCES:				
Cherry Sheet Receipts	10,621,713	10,729,474	107,761	1.01%
Local Receipts	8,349,610	9,340,926	991,316	11.87%
Solid Waste Enterprise Fund	15,699	-	(15,699)	NA
Water Enterprise Fund	4,298,779	6,407,846	2,109,067	49.06%
Sewer Enterprise Fund	1,219,157	1,463,672	244,515	20.06%
Total Enterprise Revenue	<u>5,533,636</u>	<u>7,871,518</u>	<u>2,337,883</u>	<u>42.25%</u>
Free Cash	2,149,093	3,625,535	1,476,442	68.70%
Available Funds	<u>1,725,876</u>	<u>3,178,312</u>	<u>1,452,436</u>	<u>84.16%</u>
Total Non-Tax Revenue Sources	<u>28,379,928</u>	<u>34,745,765</u>	<u>6,365,837</u>	<u>22.43%</u>
TAX LEVY REQUIRED	<u>43,332,693</u>	<u>45,160,024</u>	<u>1,827,332</u>	<u>4.22%</u>
TOTAL TAX & NON-TAX REVENUE	<u>71,712,621</u>	<u>79,905,790</u>	<u>8,193,169</u>	<u>11.43%</u>

PROPOSITION 2 1/2 and TAX LEVY 10 YEAR HISTORY
FY 2008 - FY 2017
(\$ in 000's)

Town of Foxborough

	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	10 Year CAGR
Prior Year's Levy Limit	25,619	26,708	28,545	31,490	32,571	33,971	35,341	36,800	38,564	40,615.1	
ADD: 2 1/2%	640	668	714	787	814	849	884	925	964	1,015	
ADD: New Growth	449	1,146	2,231	294	585	521	576	839	1,087	952	
Subtotal Levy Limit	26,708	28,522	31,490	32,571	33,971	35,341	36,800	38,564	40,615	42,583	5.21%
ADD: Debt Exclusions	1,853	1,306	1,420	2,036	2,444	2,933	2,862	2,799	2,737	2,585	
TOTAL Levy Available	28,561	29,828	32,909	34,607	36,414	38,273	39,663	41,363	43,352	45,167	5.21%
Actual Levy	28,554	29,826	32,892	34,595	36,409	38,260	39,653	41,362	43,333	45,160	5.21%
Unused Levy	7	2	18	12	5	13	10	0	19	7	
Tax Rate -Residential	10.65	10.91	11.79	12.94	13.73	14.54	14.99	15.19	14.82	15.55	4.60%
-Business					14.86	15.13	17.09	17.52	17.65	15.55	
Total Property Valuation	2,684,450	2,733,833	2,789,786	2,673,488	2,596,959	2,604,133	2,558,999	2,624,495	2,798,265	2,904,182	0.59%
Levy Ceiling (Outside Limit)	67,111	68,346	69,745	66,837	64,924	65,103	63,975	65,612	69,957	72,605	0.59%

**LARGEST PROPERTY TAXPAYERS - Assumes Single Rate
FY 2017**

Town of Foxborough

Business Name	Nature of Business	FY 2017		
		Assessed Valuation	Single Rate Tax Levy	% of Tax Levy
Foxboro Realty Associates & NPP LLC, Et Al	Sports, Entertainment & Mixed Use Real Estate	209,067,160	3,250,994	7.20%
Mayfair Realty Et Al (1)	Apartments	48,947,000	761,126	1.69%
Schneider Electric, Inc.	Process Controls	43,133,600	670,727	1.49%
Foxborough Lodge, L.P. (1)	Apartments	41,551,300	646,123	1.43%
Medical Information Technology	Software & Services	27,842,700	432,954	0.96%
Elm Lodge Co, Walnut LLC, Spruce Meadows (1)	Apartments	21,396,400	332,714	0.74%
Massachusetts Electric Co.	Electric Utility	17,321,560	269,350	0.60%
Comcast	Communications	15,914,500	247,470	0.55%
King-Foxboro LLC	Real Estate	14,529,000	225,926	0.50%
Quincy Foxboro LLC	Real Estate	12,435,200	193,367	0.43%
Verizon	Communications	12,293,300	191,161	0.42%
Verizon Wireless	Communications	11,613,650	180,592	0.40%
Sub-Total - Top 12 Accounts		476,045,370	7,402,506	16.39%
All Other Commercial, Industrial & Personal Property		337,617,302	5,249,949	11.63%
Total Commercial, Industrial & Personal Property (1)		<u>813,662,672</u>	<u>12,652,455</u>	<u>28.02%</u>
			<i>Total CIP =</i>	<i>24.16%</i>

(1) Foxborough Lodge, Mayfair, & Elm Lodge's real estate is technically classified as residential, but is included in this business listing due to its significance to the tax base.

AVERAGE RESIDENTIAL TAX HISTORY
Single Family, Including Condominiums & Mixed Use
FY 2007 - FY 2017

Town of Foxborough

FY	# Parcels	Avg. Value	% Change	Tax Rate	Avg. Tax	% Change	\$ Change
2017*	4,802	399,546	1.70%	15.55	6,212.93	6.71%	390.72
2016	4,786	392,862	7.03%	14.82	5,822.21	4.42%	246.58
2015	4,767	367,059	1.97%	15.19	5,575.63	3.33%	179.89
2014	4,745	359,956	-1.24%	14.99	5,395.74	1.82%	96.37
2013	4,715	364,469	0.17%	14.54	5,299.37	6.07%	303.47
2012	4,704	363,867	-2.36%	13.73	4,995.90	3.61%	173.86
2011	4,688	372,646	-2.29%	12.94	4,822.04	7.24%	325.71
2010	4,654	381,368	-4.60%	11.79	4,496.33	3.09%	134.97
2009	4,535	399,758	-1.03%	10.91	4,361.37	1.38%	59.57
2008	4,516	403,924	-4.23%	10.65	4,301.79	2.82%	117.96
2007	4,456	421,757	2.77%	9.92	4,183.83	-1.21%	(51.22)

ACTUAL DOLLARS

Cumulative Change	346	(22,211)	-5.3%	5.63	2,029.11	48.5%	2,029.11
10 Year Avg. Change	35	(2,221)	-0.5%	0.56	202.91	4.8%	202.91

INFLATION ADJUSTED DOLLARS

Cumulative Change	NA	(58,331)	-18.8%	NA	836.06	27.2%	836.06
10 Year Avg. Change	NA	(5,833)	-1.9%	NA	83.61	2.7%	83.61

* A single rate is assumed for FY 2017 for presentation purposes.

**COMMUNITY COMPARISONS of
FY 2014, 2015 & 2016 AVERAGE SINGLE FAMILY PROPERTY (101) TAX BILLS**

Town	FY	Total Value Single Family Properties	% Change	# of Parcels	Average Value per Parcel	Residential Tax Rate	Average Tax Bill	% Change	Residential % of Property Value	Shift Rate	Residential Factor	State Rank
Bellingham	2016	1,271,582,740	4.87%	4,624	274,996	14.29	3,930	4.19%	71.60	Yes	0.89	224
	2015	1,212,589,075	3.13%	4,581	264,700	14.25	3,772	0.03%	71.17	Yes	0.89	228
	2014	1,175,763,220	0.39%	4,571	257,222	14.66	3,771	1.64%	70.00	Yes	0.94	212
Canton	2016	2,636,304,100	4.02%	5,365	491,389	12.79	6,285	3.61%	77.94	Yes	0.81	75
	2015	2,534,306,000	5.20%	5,356	473,171	12.82	6,066	4.50%	77.40	Yes	0.81	75
	2014	2,409,017,600	-2.92%	5,341	451,042	12.87	5,805	1.33%	76.50	Yes	0.80	80
Easton	2016	2,282,436,000	8.60%	5,644	404,400	16.19	6,547	4.65%	86.85	No	1.00	70
	2015	2,101,700,200	3.35%	5,637	372,840	16.78	6,256	3.58%	85.93	No		71
	2014	2,033,584,700	-1.47%	5,606	362,751	16.65	6,040	3.28%	85.80	No		69
Franklin	2016	3,052,355,300	4.58%	7,664	398,272	14.50	5,775	2.09%	79.84	No	1.00	98
	2015	2,918,642,300	4.80%	7,656	381,223	14.84	5,657	7.55%	80.14	No		91
	2014	2,784,880,900	5.05%	7,651	363,989	14.45	5,260	5.41%	79.20	No		100
Mansfield	2016	2,108,942,300	4.81%	5,369	392,800	15.41	6,053	4.07%	77.07	Yes	0.93	84
	2015	2,012,112,900	5.59%	5,362	375,254	15.50	5,816	3.34%	76.48	Yes	0.93	85
	2014	1,905,625,000	-0.58%	5,340	356,859	15.77	5,628	4.80%	75.90	Yes	0.93	85
Norfolk	2016	1,320,707,550	3.22%	3,005	439,503	18.08	7,946	4.51%	92.70	No	1.00	43
	2015	1,279,496,200	2.99%	2,972	430,517	17.66	7,603	3.19%	93.21	No		43
	2014	1,242,300,500	1.21%	2,939	422,695	17.43	7,368	2.53%	93.10	No		43
North Attleborough	2016	2,367,132,600	3.47%	6,821	347,036	13.22	4,588	3.89%	81.14	No	1.00	168
	2015	2,287,846,900	6.22%	6,808	336,053	13.14	4,416	4.97%	80.61	No		170
	2014	2,153,816,200	0.32%	6,778	317,766	13.24	4,207	3.65%	79.80	No		172
Norton	2016	1,336,673,720	2.27%	4,395	304,135	15.61	4,748	3.60%	84.96	No	1.00	158
	2015	1,307,036,420	5.71%	4,389	297,798	15.39	4,583	5.57%	85.05	No		157
	2014	1,236,483,060	0.39%	4,378	282,431	15.37	4,341	3.36%	84.20	No		162
Norwood	2016	2,334,748,200	4.75%	5,843	399,580	11.12	4,443	1.53%	70.13	Yes	0.78	177
	2015	2,228,831,200	5.28%	5,842	381,519	11.47	4,376	4.07%	70.70	Yes	0.77	173
	2014	2,117,111,700	-0.51%	5,830	363,141	11.58	4,205	4.24%	69.60	Yes	0.78	174
Plainville	2016	658,520,200	7.51%	1,932	340,849	14.83	5,055	2.97%	70.01	Yes	0.96	134
	2015	612,511,200	0.82%	1,924	318,353	15.42	4,909	3.70%	72.44	Yes	0.98	135
	2014	607,553,200	0.19%	1,920	316,434	14.96	4,734	3.54%	72.10	Yes	0.98	130
Sharon	2016	2,682,473,400	6.79%	5,316	504,604	20.11	10,148	5.52%	93.34	No	1.00	20
	2015	2,511,876,000	9.48%	5,302	473,760	20.30	9,617	7.89%	92.90	No		20
	2014	2,294,318,500	3.69%	5,289	433,791	20.55	8,914	3.86%	92.40	No		24
Stoughton	2016	2,027,920,500	3.33%	6,604	307,075	14.97	4,597	2.04%	78.49	Yes	0.86	167
	2015	1,962,585,500	9.27%	6,591	297,767	15.13	4,505	4.26%	79.35	Yes	0.87	162
	2014	1,796,105,000	1.03%	6,542	274,550	15.74	4,321	5.13%	78.30	Yes	0.87	165
Walpole	2016	2,909,546,700	5.37%	6,512	446,798	15.56	6,952	3.87%	86.50	Yes	0.96	59
	2015	2,761,330,000	5.73%	6,477	426,329	15.70	6,693	4.50%	86.39	Yes	0.96	57
	2014	2,611,726,100	1.07%	6,426	406,431	15.76	6,405	2.79%	86.00	Yes	0.96	58
Westwood	2016	3,169,428,550	7.61%	4,506	703,380	14.66	10,312	3.13%	85.54	Yes	0.88	17
	2015	2,945,221,450	5.48%	4,489	656,097	15.24	9,999	4.15%	87.48	Yes	0.90	17
	2014	2,792,338,200	-0.09%	4,479	623,429	15.40	9,601	3.38%	86.90	Yes	0.90	18
Wrentham	2016	1,394,110,400	7.17%	3,363	414,544	14.28	5,920	1.28%	79.02	Yes	0.94	90
	2015	1,300,800,200	5.94%	3,334	390,162	14.98	5,845	2.29%	80.12	Yes	0.95	84
	2014	1,227,877,500	2.25%	3,290	373,215	15.31	5,714	2.53%	79.90	Yes	0.96	84
Average	2016	2,103,525,484	5.26%	5,131	411,291	15.04	6,220	3.54%	81.01	9 Yes / 6 No		106
Average	2015	1,998,459,036	5.60%	5,115	391,703	15.24	6,008	4.40%	81.29	9 Yes / 6 No		105
Average	2014	1,892,566,759	0.69%	5,092	373,716	15.32	5,754	3.39%	80.65	9 Yes / 6 No		105
FOXBOROUGH	2017	1,775,541,400	1.69%	4,302	412,725	15.55	6,418	6.60%	75.84%	TBD	TBD	NA
FOXBOROUGH	2016	1,746,060,500	7.33%	4,298	406,250	14.82	6,021	4.37%	76.48%	Yes	0.96	85
FOXBOROUGH	2015	1,626,867,090	2.42%	4,284	379,754	15.19	5,768	3.33%	75.53%	Yes	0.96	86
FOXBOROUGH	2014	1,588,387,100	-0.38%	4,265	372,424	14.99	5,583	2.13%	75.94%	Yes	0.97	86

Source: Massachusetts DOR Division of Local Services Municipal Databank.

**ANALYSIS of TAX BURDEN SHIFTING from RESIDENTIAL
to COMMERCIAL, INDUSTRIAL, & PERSONAL PROPERTY (CIP)
Town of Foxborough**

	Value	Tax Rate	Tax	% Change	\$ Change	Voted Res Factor	Factor % Shift	% Share of Burden	
								Residential	Business
No Classification									
Average Residential	397,476	15.55	6,180.75	0.00%	-	1.000000	0.00%	75.84%	24.16%
Average CIP	717,554	15.55	11,157.97	0.00%	-				
1.01 CIP Shift									
Average Residential	397,476	15.50	6,160.88	-0.32%	(19.87)	0.996814	0.32%	75.59%	24.41%
Average CIP	717,554	15.71	11,272.78	1.03%	114.81				
1.02 CIP Shift									
Average Residential	397,476	15.45	6,141.00	-0.64%	(39.75)	0.993627	0.64%	75.35%	24.65%
Average CIP	717,554	15.86	11,380.41	1.99%	222.44				
1.03 CIP Shift									
Average Residential	397,476	15.40	6,121.13	-0.96%	(59.62)	0.990441	0.96%	75.11%	24.89%
Average CIP	717,554	16.02	11,495.22	3.02%	337.25				
1.04 CIP Shift									
Average Residential	397,476	15.35	6,101.25	-1.29%	(79.50)	0.987255	1.27%	74.87%	25.13%
Average CIP	717,554	16.17	11,602.85	3.99%	444.88				
1.05 CIP Shift									
Average Residential	397,476	15.30	6,081.38	-1.61%	(99.37)	0.984068	1.59%	74.63%	25.37%
Average CIP	717,554	16.33	11,717.66	5.02%	559.69				
1.06 CIP Shift									
Average Residential	397,476	15.25	6,061.51	-1.93%	(119.24)	0.980882	1.91%	74.39%	25.61%
Average CIP	717,554	16.48	11,825.29	5.98%	667.33				
1.07 CIP Shift									
Average Residential	397,476	15.20	6,041.63	-2.25%	(139.12)	0.977695	2.23%	74.14%	25.86%
Average CIP	717,554	16.64	11,940.10	7.01%	782.13				
1.08 CIP Shift									
Average Residential	397,476	15.15	6,021.76	-2.57%	(158.99)	0.974509	2.55%	73.90%	26.10%
Average CIP	717,554	16.79	12,047.73	7.97%	889.77				
1.10 CIP Shift									
Average Residential	397,476	15.05	5,982.01	-3.22%	(198.74)	0.968136	3.19%	73.42%	26.58%
Average CIP	717,554	17.10	12,270.18	9.97%	1,112.21				
1.1020 CIP Shift									
Average Residential	397,476	15.04	5,978.04	-3.28%	(202.71)	0.967499	3.25%	73.37%	26.63%
Average CIP	717,554	17.14	12,298.88	10.23%	1,140.91				
1.1095 CIP Shift									
Average Residential	397,476	15.01	5,966.11	-3.47%	(214.64)	0.965109	3.49%	73.19%	26.81%
Average CIP	717,554	17.25	12,377.81	10.93%	1,219.84				
1.11 CIP Shift									
Average Residential	397,476	15.00	5,962.14	-3.54%	(218.61)	0.964950	3.50%	73.18%	26.82%
Average CIP	717,554	17.26	12,384.98	11.00%	1,227.02				
1.12 CIP Shift									
Average Residential	397,476	14.96	5,946.24	-3.79%	(234.51)	0.961764	3.82%	72.94%	27.06%
Average CIP	717,554	17.42	12,499.79	12.03%	1,341.83				
1.1256 CIP SHIFT									
Average Residential	397,476	14.93	5,934.31	-3.99%	(246.44)	0.959979	4.00%	72.80%	27.20%
Average CIP	717,554	17.50	12,557.20	12.54%	1,399.23				
1.13 CIP Shift									
Average Residential	397,476	14.91	5,926.36	-4.12%	(254.38)	0.958577	4.14%	72.69%	27.31%
Average CIP	717,554	17.57	12,607.43	12.99%	1,449.46				
1.14 CIP Shift									
Average Residential	397,476	14.86	5,906.49	-4.44%	(274.26)	0.955391	4.46%	72.45%	27.55%
Average CIP	717,554	17.73	12,722.24	14.02%	1,564.27				
1.15 CIP Shift									
Average Residential	397,476	14.81	5,886.62	-4.76%	(294.13)	0.952205	4.78%	72.21%	27.79%
Average CIP	717,554	17.88	12,829.87	14.98%	1,671.90				
1.20 CIP Shift									
Average Residential	397,476	14.56	5,787.25	-6.37%	(393.50)	0.936273	6.37%	71.00%	29.00%
Average CIP	717,554	18.66	13,389.56	20.00%	2,231.59				
1.25 CIP Shift									
Average Residential	397,476	14.31	5,687.88	-7.97%	(492.87)	0.920341	7.97%	69.79%	30.21%
Average CIP	717,554	19.44	13,949.25	25.02%	2,791.29				
1.30 CIP Shift									
Average Residential	397,476	14.06	5,588.51	-9.58%	(592.24)	0.904409	9.56%	68.59%	31.41%
Average CIP	717,554	20.21	14,501.77	29.97%	3,343.80				
1.40 CIP Shift									
Average Residential	397,476	13.82	5,493.12	-11.13%	(687.63)	0.872456	12.75%	66.17%	33.83%
Average CIP	717,554	20.99	15,061.46	34.98%	3,903.49				
1.50 CIP Shift									
Average Residential	397,476	13.07	5,195.01	-15.95%	(985.74)	0.840682	15.93%	63.75%	36.25%
Average CIP	717,554	23.32	16,733.36	49.97%	5,575.40				

CLASSIFICATION CONSIDERATIONS

Economic & Political Issues

1. Consider the percentage of Commercial & Industrial (C & I) properties compared to Residential.
Will an increased tax burden on C & I significantly lower the Residential tax burden?
2. What is the mix of Commercial & Industrial properties?
How much of the tax burden falls on large business vs. small business?
3. Will a change adversely effect small / large business and drive them out of the community?
4. Will a change slow economic development?
5. Does business significantly contribute in a "non-tax" way to the community?
6. Are the town's businesses of the type that require an extraordinary amount of municipal services & resources?
7. Is the timing appropriate for a move to a split tax rate?
8. **Will a shift to Commercial & Industrial maintain or increase the historical ratio of the tax burden?**
9. Is a change a matter of principle, politics, or economics?