

# TAX CLASSIFICATION HEARING FISCAL YEAR 2026

PRESENTED TO  
Select Board, Town of Wellesley

PREPARED BY  
W. Arthur Garrity, III, Chair  
Stephen R. Burt  
Stephen D. Mahoney  
Ellen M. Muller, MAA, Director

*December 2, 2025*



# ASSESSMENT PROFILE

## Single Family & Commercial

MEDIANS & MEANS	FY2022	FY2023	FY2024	FY2025	FY2026
<b>SINGLE FAMILY (Class 101)</b>					
<b>TOTAL VALUE</b>	\$10,551,056,000	\$11,541,048,000	\$13,131,342,000	\$14,083,438,000	<b>\$14,789,928,000</b>
<b>MEDIAN ASSESSMENT</b>	\$1,223,000	\$1,357,000	\$1,544,000	\$1,652,000	<b>\$1,751,000</b>
<b>MEDIAN TAX BILL</b>	\$14,285.00	\$15,538	\$16,088	\$16,983	<b>\$17,808</b>
<b>MEAN ASSESSMENT</b>	\$1,445,969	\$1,583,750	\$1,795,370	\$1,925,282	<b>\$2,020,758</b>
<b>MEAN TAX BILL</b>	\$16,889	\$18,134	\$18,708	\$19,792	<b>\$20,551</b>
<b>COMMERCIAL (Class 300's)</b>					
<b>TOTAL VALUE</b>	\$1,424,746,000	\$1,584,321,000	\$1,550,787,000	\$1,538,886,000	<b>\$1,447,882,000</b>
<b>MEDIAN ASSESSMENT</b>	\$2,424,500	\$2,776,000	\$2,742,500	\$2,650,000	<b>\$2,768,000</b>
<b>MEDIAN TAX BILL</b>	\$28,318	\$31,785	\$28,577	\$27,242	<b>\$28,151</b>
<b>MEAN ASSESSMENT</b>	\$6,535,532	\$7,201,459	\$6,985,527	\$6,900,834	<b>\$6,491,117</b>
<b>MEAN TAX BILL</b>	\$76,335	\$82,457	\$72,789	\$70,941	<b>\$66,015</b>
<b>TAX RATE</b>	<b>\$11.68</b>	<b>\$11.45</b>	<b>\$10.41</b>	<b>\$10.28</b>	<b>\$10.17</b>

# ASSESSMENT/TAX RATE HISTORY

FY	ASSESSED VALUE			LEVY%		NEW GROWTH TAX DOLLARS	TAX LEVY	TAX RATE	SINGLE FAMILY		COMMERCIAL	
	RES	CIP	TOTAL	RES	CIP%				MEDIAN ASSESSED	MEDIAN TAXES	MEDIAN ASSESSED	MEDIAN TAXES
<b>2022</b>	\$11,625,593,000	\$1,679,792,000	\$13,305,385,000	87.38%	12.62%	\$1,840,000	\$155,418,000	\$11.68	\$1,223,000	\$14,285	\$2,425,000	\$28,318
<b>2023</b>	\$12,824,125,000	\$1,859,998,900	\$14,684,123,900	87.33%	12.67%	\$2,968,900	\$168,217,000	\$11.45	\$1,357,000	\$15,538	\$2,776,000	\$31,785
<b>2024</b>	\$14,633,876,000	\$1,866,360,000	\$16,500,236,000	88.69%	11.31%	\$2,829,000	\$171,981,135	\$10.41	\$1,544,000	\$16,088	\$2,742,500	\$28,577
<b>2025</b>	\$15,677,785,000	\$1,854,733,960	\$17,532,518,960	89.42%	10.58%	\$2,655,734	\$180,284,199	\$10.28	\$1,652,000	\$16,983	\$2,650,000	\$27,242
<b>2026</b>	<b>\$16,486,394,000</b>	<b>\$1,752,231,040</b>	<b>\$18,238,625,040</b>	<b>90.39%</b>	<b>9.61%</b>	<b>\$2,177,280</b>	<b>\$185,637,576</b>	<b>\$10.17</b>	<b>\$1,751,000</b>	<b>\$17,808</b>	<b>\$2,768,000</b>	<b>\$28,151</b>

RES - residential property class, including condominiums and apartment buildings

CIP - commercial, industrial and personal property classes

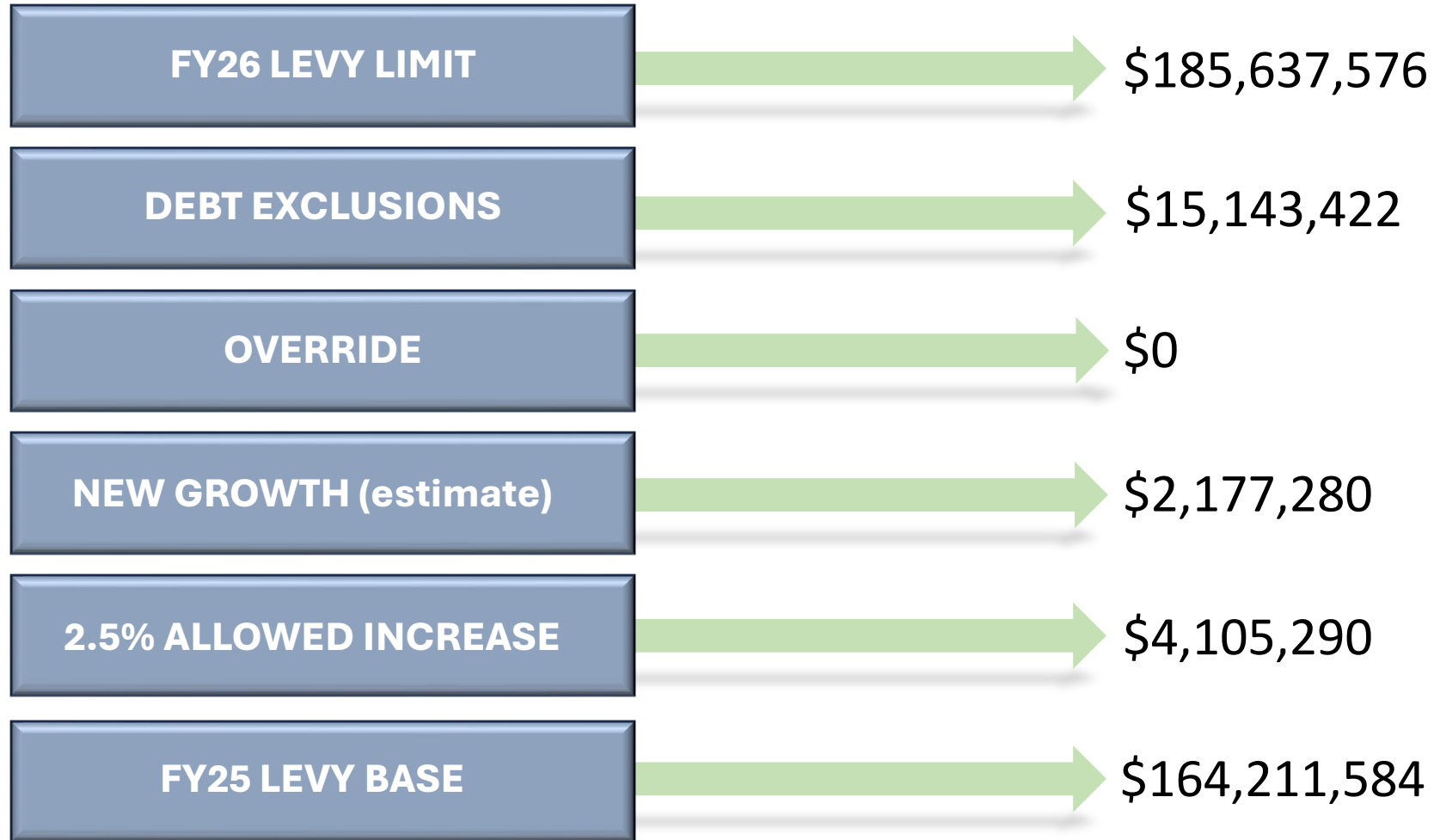
\*Calculated based on a single tax rate

# FISCAL YEAR 2026

## Total Values By Property Type

PROPERTY TYPE	PARCEL COUNT	RESIDENTIAL VALUE	COMMERCIAL VALUE	INDUSTRIAL VALUE	PERSONAL PROPERTY VALUE
SINGLE FAMILY	7319	\$14,789,928,000			
CONDOMINIUMS	672	\$797,699,000			
MULTIPLE HOUSES ON LOT	23	\$55,829,000			
TWO FAMILY	87	\$120,413,000			
THREE FAMILY	17	\$22,995,000			
APARTMENTS (4+ UNITS)	34	\$259,278,000			
VACANT LAND	221	\$174,861,000			
COMMERCIAL	223		\$1,447,882,000		
CHAPTER LANDS	20		\$17,528,000		
MIXED USE-RES. & COMM	18	\$265,391,000	\$114,394,000		
INDUSTRIAL	3			\$8,315,000	
PP-INDIVIDUALS/PARTNERSHIPS	266				\$30,194,520
PP-CORPORATIONS	207				\$26,027,240
PP-UTILITIES	13				\$107,890,280
<b>CLASS TOTALS</b>	<b>9,123</b>	<b>\$16,486,394,000</b>	<b>\$1,579,804,000</b>	<b>\$8,315,000</b>	<b>\$164,112,040</b>
<b>TOTAL VALUE ALL TAXABLE PROPERTIES</b>			<b>\$18,238,625,040</b>		

# IMPACT OF PROPOSITION 2 1/2 on FISCAL YEAR 2026 TAX LEVY



# FISCAL YEAR 2026 TAX RATE CALCULATION

## Assuming Single Tax Rate

<b>Tax Levy Limit Base Prior Year (FY2025)</b>	\$164,211,584	\$9.00
<b>Additions To FY2025 Levy Limit:</b>		
2.5 % Levy Growth	\$4,105,290	\$0.23
New Growth in Tax Dollars	\$2,177,280	\$0.12
Override	\$0	
<b>FY2026 Levy Limit (Before Debt Exclusions)</b>	<b>\$170,494,154</b>	<b>\$0.35</b>
<b>Debt Exclusion Payments:</b>		
Elementary School	\$8,358,019	\$0.46
Middle School	\$1,560,000	\$0.09
High School	\$3,670,372	\$0.19
North 40 Acquisition	\$1,414,875	\$0.08
Senior Center	\$140,156	\$0.01
Total Debt Exclusions	\$15,143,422	\$0.82
<b>Tax Levy Limit Plus Debt Exclusion</b>	<b>\$185,637,576</b>	<b>\$10.17</b>
<b>FY2026 Tax Levy</b> <b>\$185,637,576</b> =		<b>Tax Rate</b>
<b>FY2026 Total Assessed Value</b> <b>\$18,238,625,040</b>		<b>\$10.17 / \$1,000</b>

# SUMMARY OF TAX RATE OPTIONS

## Impact of split tax rate on two major classes of properties

TAX FACTOR		% OF TAX LEVY		TAX RATE		MEDIAN TAXES	
Commercial	Residential	Commercial	Residential	Commercial	Residential	Commercial	Residential
1.000	1.000	9.61%	90.39%	\$10.17	\$10.17	\$28,151	\$17,808
1.100	0.989	10.57%	89.43%	\$11.19	\$10.06	\$30,966	\$17,618
1.200	0.979	11.53%	88.47%	\$12.20	\$9.95	\$33,781	\$17,431
1.300	0.968	12.49%	87.51%	\$13.22	\$9.85	\$36,596	\$17,246
1.400	0.957	13.45%	86.55%	\$14.24	\$9.74	\$39,411	\$17,063
1.500	0.947	14.42%	85.59%	\$15.26	\$9.64	\$42,226	\$16,881
Maximum shift of 50% INCREASES the median commercial tax bill:						<b>\$14,075</b>	
Maximum Shift of 50% DECREASES the median single family tax bill:						<b>(\$927)</b>	
* Based on a median commercial assessed value of \$2,768,000 and a median single family assessed value of \$1,751,000							



*Thank you!*