

***Town of Plymouth
Property Tax
Classification
Hearing
November 18, 2025***



Classification Hearing

- Purpose of Tax Classification Hearing
- Overview of key changes
- Tax Valuations by Class
 - Current Year Values
 - Change between fiscal years
- Average Tax Bill Information by Class
 - Change between fiscal years
- Shift Information- *the impact of shifting from a unified to a split tax rate*
- Other Exemptions / Discounts
- Considerations
- Recommendations

Classification Hearing

- **Purpose: to adopt the Town's Tax Policy by allocating or classifying the tax levy among property types**
 - **Select Board must vote on how to adopt the Tax Rate Policy; either by**
 - **A single or unified tax rate**
 - **A multiple or split tax rate**
 - **Additionally, can adopt exemptions and discounts**
 - **Open space discount;**
 - **up to 25% of the residential factor**
 - **Residential exemptions;**
 - **up to 35% of the average of all residential value**
 - **Small commercial exemption**
 - **Up to 10% of assessed value of eligible properties**

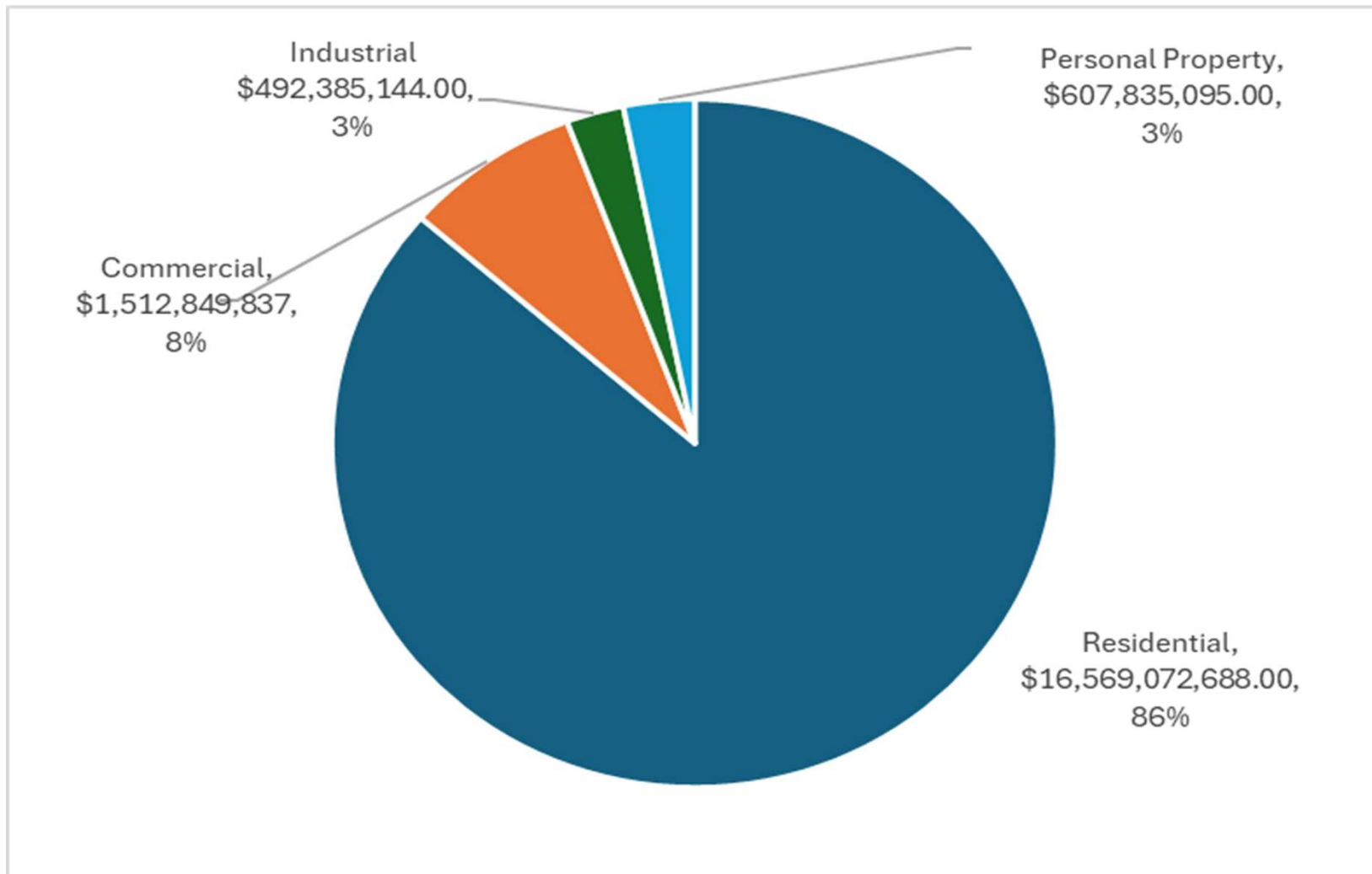
Overview of Key Changes

	FY2025	FY2026	Change
Unified Tax	\$ 12.69	\$ 12.55	\$ (0.14)
Average			
Single Family Value	\$ 586,103.00	\$ 615,994.00	\$ 29,891.00
Single Family Tax	\$ 7,437.65	\$ 7,730.72	\$ 293.07
Median			
Single Family Value	\$ 531,400.00	\$ 554,300.00	\$ 22,900.00
Single Family Tax	\$ 6,743.47	\$ 6,956.47	\$ 213.00
Average			
Commercial Value	\$ 1,754,528.00	\$ 1,841,399.00	\$ 86,871.00
Commercial Tax	\$ 22,264.96	\$ 23,109.56	\$ 844.60
Median			
Commercial Value	\$ 623,500.00	\$ 651,200.00	\$ 27,700.00
Commercial Tax	\$ 7,912.22	\$ 8,172.56	\$ 260.34

Property Valuation

	FY2022	FY2023	FY2024	FY2025	FY2026	%
RES	\$ 10,577,955,272.00	\$ 12,759,935,641.00	\$ 14,434,565,683.00	\$ 15,621,834,377.00	\$ 16,569,072,688.00	6.06%
COMM	\$ 1,057,713,991.00	\$ 1,206,582,327.00	\$ 1,290,910,420.00	\$ 1,447,900,079.00	\$ 1,512,849,837.00	4.49%
IND	\$ 450,823,265.00	\$ 463,511,300.00	\$ 475,619,186.00	\$ 480,347,744.00	\$ 492,385,144.00	2.51%
PERS PRO	\$ 489,033,078.00	\$ 526,184,049.00	\$ 570,738,699.00	\$ 632,260,253.00	\$ 607,835,095.00	-3.86%
SUB CIP	\$ 1,997,570,334.00	\$ 2,196,277,676.00	\$ 2,337,268,305.00	\$ 2,560,508,076.00	\$ 2,613,070,076.00	2.05%
TOTAL	\$ 12,575,525,606.00	\$ 14,956,213,317.00	\$ 16,771,833,988.00	\$ 18,182,342,453.00	\$ 19,182,142,764.00	5.50%

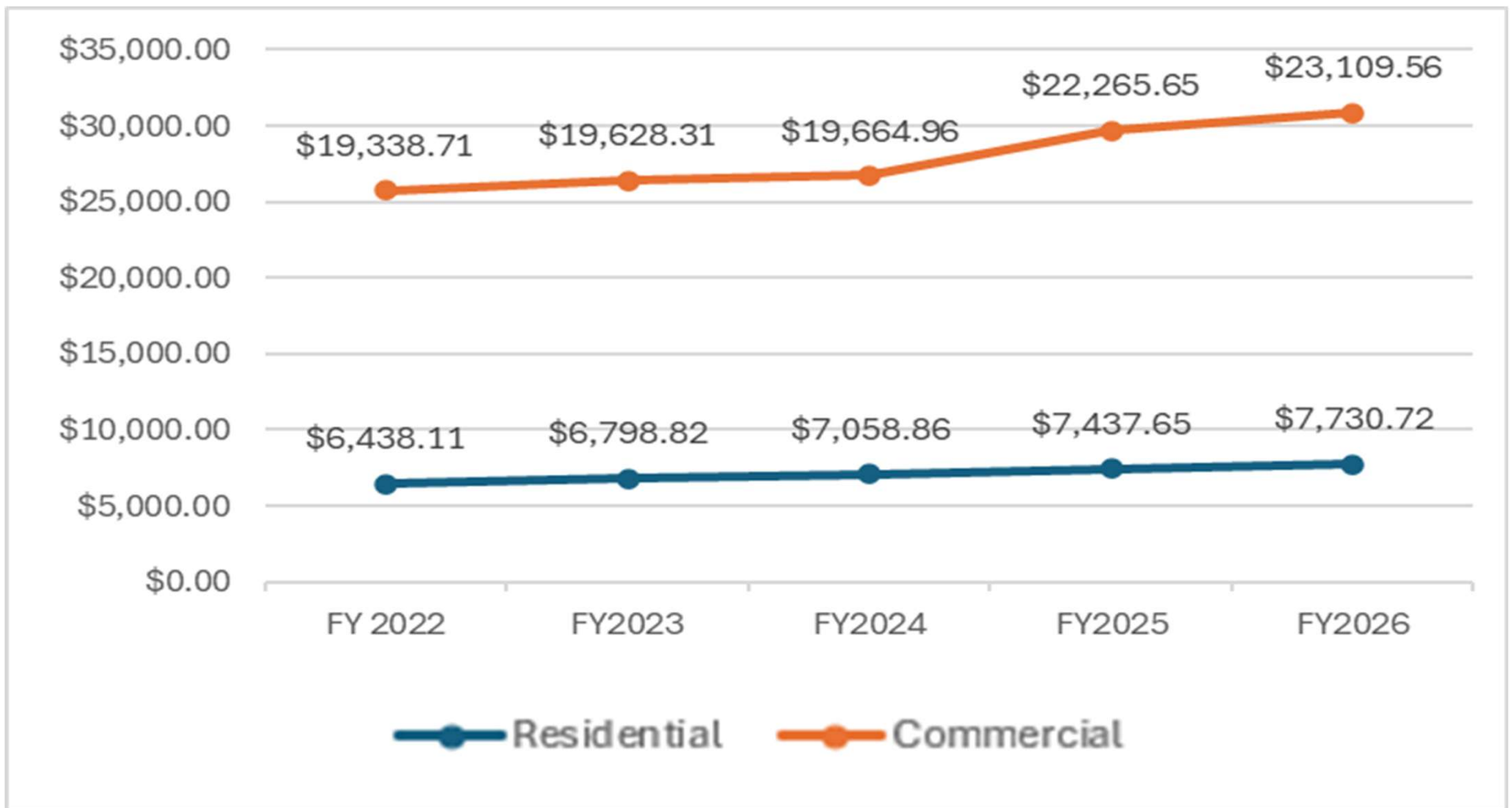
Property Values Percentages as of Fiscal Year 2026



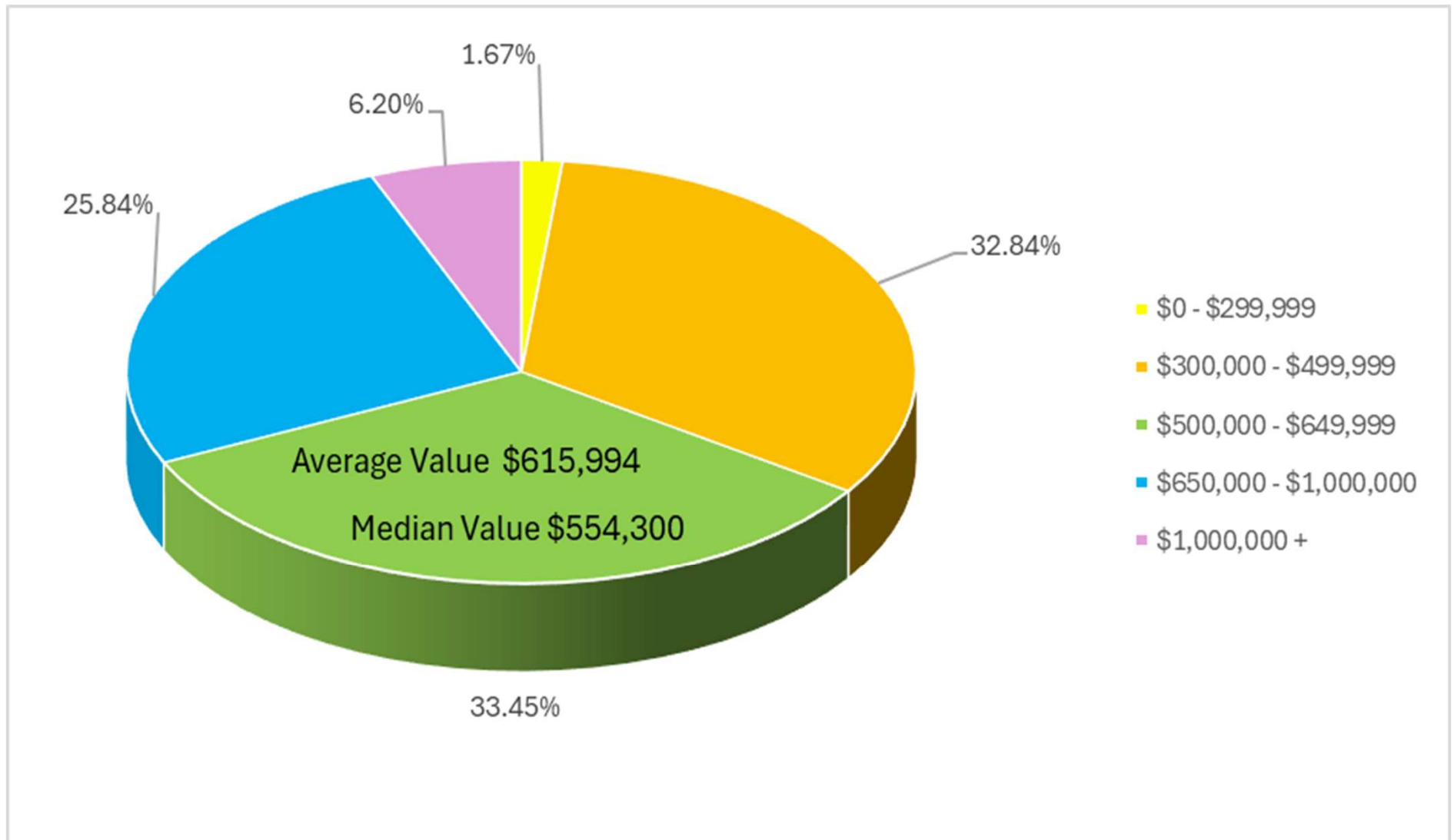
Residential and Commercial Data

	FY 2022	FY2023	FY2024	FY2025	FY2026
<u>Single Family</u>					
Average Single Family Tax Bill	\$6,438.11	\$6,798.82	\$7,058.86	\$7,437.65	\$7,730.72
Average Value: Single Family	\$417,246.00	\$495,902.00	\$548,474.00	\$586,103.00	\$615,994.00
Number of Single Family Dwellings	19,439	19,687	19,868	20,021	20,126
<u>Commercial</u>					
Average Tax Bill	\$19,338.71	\$19,628.31	\$19,664.96	\$22,265.65	\$23,109.56
Average Value: Commercial	\$1,253,319.00	\$1,431,678.00	\$1,527,969.00	\$1,754,582.00	\$1,841,399.00
Number of Commercial Parcels	744	745	747	728	724

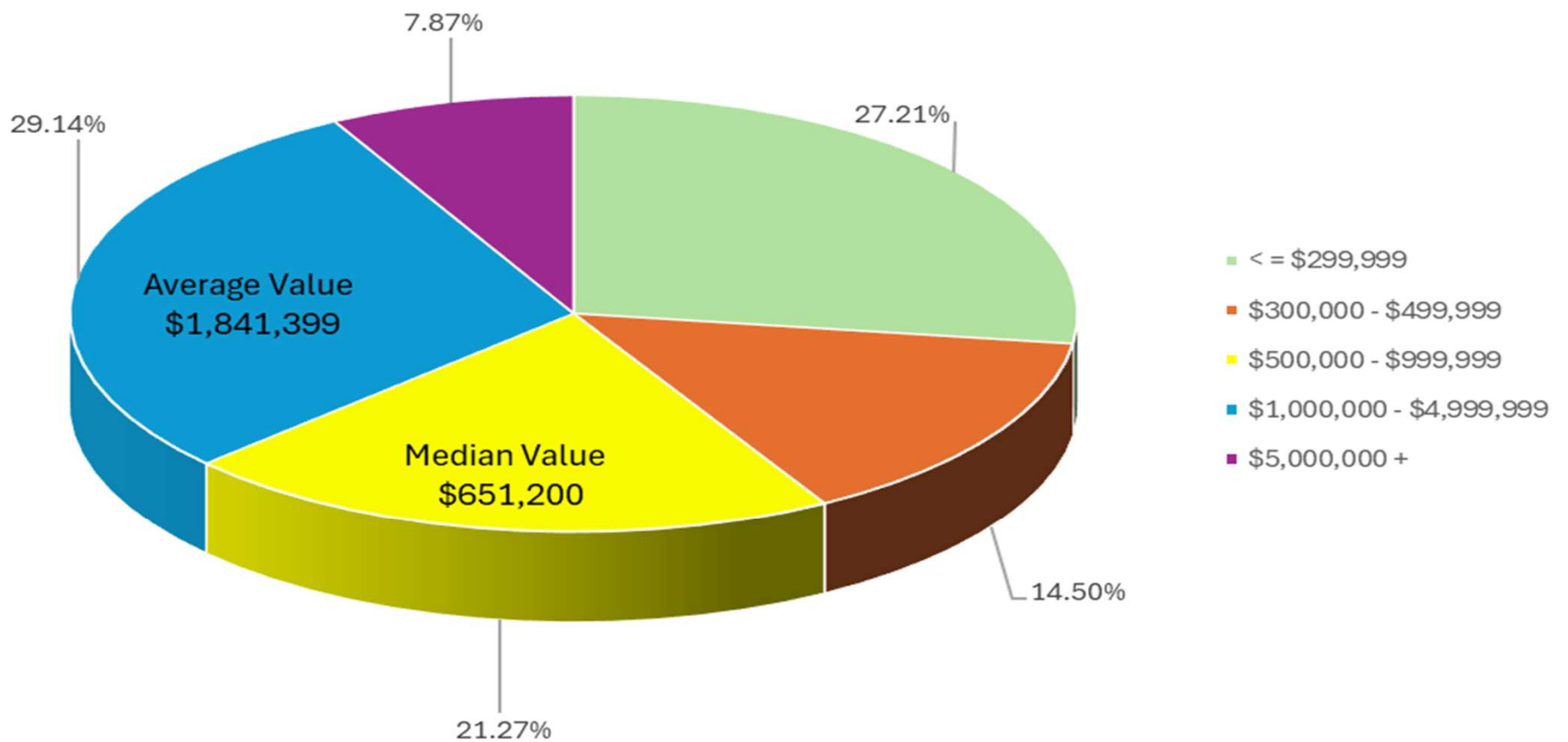
Average Tax Bill



FY2026 Single Family



FY2026 Commercial



Shift Impact

Residential				Commercial			
Shifts	Rate	Tax Bill	Change	Shifts	Rate	Tax Bill	Change
1.00	12.55	\$7,730.72	\$ (0.00)	1.00	12.55	\$23,109.56	\$ (0.00)
1.05	12.45	\$7,669.13	\$ 61.59	1.05	13.18	\$24,269.64	\$ 1,160.08
1.10	12.35	\$7,607.53	\$123.19	1.10	13.82	\$25,448.13	\$ 2,338.57
1.15	12.25	\$7,545.93	\$184.79	1.15	14.45	\$26,608.22	\$ 3,498.66
1.20	12.15	\$7,484.33	\$246.39	1.20	15.09	\$27,786.71	\$ 4,677.15
1.24	12.07	\$7,435.05	\$295.67	1.24	15.59	\$28,707.41	\$ 5,597.85
1.25	12.05	\$7,422.73	\$307.99	1.25	15.72	\$28,946.79	\$ 5,837.23
1.30	11.95	\$7,361.13	\$369.59	1.30	16.35	\$30,106.87	\$ 6,997.31
1.35	11.85	\$7,299.53	\$431.19	1.35	16.99	\$31,285.37	\$ 8,175.81
1.40	11.75	\$7,237.93	\$492.79	1.40	17.62	\$32,445.45	\$ 9,335.89
1.45	11.65	\$7,176.33	\$554.39	1.45	18.25	\$33,605.53	\$10,495.97

Classification Considerations

- **Diversity of tax base**
 - **Residential;** \$ 16,569,072,688 or 86%
 - **Commercial;** \$ 1,512,849,837 or 8%
 - **Industrial;** \$ 492,385,144 or 3%
 - **Personal Property;** \$ 607,835,095 or 3%
- **Ability to absorb shift**
 - In order to maintain an “average FY25” tax bill of approximately \$7,437.65 for the residential classification, a 24% shift will be necessary. The impact to the residential and commercial classes are;
 - A decrease in the average residential tax bill of **(\$296)**
 - An increase in the average commercial tax bill of \$5,598

Residential Exemptions

- Per Mass.gov there are 16 communities that have enacted a residential exemption
- The maximin exemption is up to 35%
- The funding for this exemption relief for qualified applicants would be paid for collectively amongst other properties inside the same residential classification
- What are the challenges...

Small Commercial Exemption

- Per Mass.gov there are 15 communities that have enacted a small commercial exemption
- The town may choose an exemption on an annual basis of up to 10%
- Requirements
- Funding for this exemption would be paid for collectively amongst other properties inside the same classification.
- What are the challenges...

Classification Considerations

- Ability to absorb a residential exemption
- Ability to absorb a small commercial exemption
- Ability of CIP tax base to absorb a split tax rate
- Economic Development

Recommendations

- Adopt a unified tax rate
- Not to adopt any additional exemptions