

TOWN of LINCOLN
BOARD of ASSESSORS
16 LINCOLN RD, LINCOLN CENTER, MA 01773

Ellen B. Meadors , Chair
Edward H. Morgan , Member
Bruce Campbell, Member

To: Board of Selectmen
From: Board of Assessors
RE: FY2026 Tax Classification Hearing
Date: September 15, 2025

Lincoln Real Estate Market Conditions

Fiscal year 2026 tax assessments reflect property value estimates on January 1, 2025. Real estate sales that occurred during calendar year 2024 formed the basis of our new assessments. Residential single-family homes and condominiums will see an average valuation increase of 7%. Commercial and industrial properties will see an average valuation increase of 3%.

The Board of Assessors has tabulated new growth valuation of \$13,022,129 which translates to \$189,883 in tax revenue.

A year-over-year comparison of average single family tax bills indicates a 2.8% tax increase. Individual tax bills will vary depending on a property's actual valuation change.

Assessor Recommendations

In the matter of selecting a Commercial Factor: The Board of Assessors recommends keeping the commercial/industrial factor at 1.50. This has the effect of decreasing the residential levy by \$717,004 and redistributing that amount to the commercial, industrial and personal property classes. Properties including Lincoln North, NSTAR, Verizon, RLF and Boston Gas would absorb most of the shift. Without the shift Lincoln's uniform tax rate for all classes of property would be \$12.53. Selecting the recommended commercial factor increases the C/I/P rate to \$18.78 and lowers the residential tax rate to \$12.31.

In the matter of adopting an Open Space Discount: The Board recommends no adoption at this time.

In the matter of adopting a Residential Exemption: The Assessors recommend that the Selectman not adopt the residential exemption.

In the matter of adopting a Small Commercial Exemption: A small commercial exemption up to ten percent of a property's valuation may be granted to a commercial parcel that is occupied as an eligible business as of January 1. If a parcel has multiple commercial occupants, all occupants must be eligible businesses. If a property is mixed use (residential and commercial) all occupants of the commercial portion must be eligible businesses. An eligible business is one that is certified by the Commissioner of the Department of Employment and Training (DET) as having an annual average of 10 or fewer employees during the prior calendar year. The parcel must also have a valuation of less than \$1 million before the application of the small commercial exemption. The amount exempted must be redistributed within the commercial class, resulting in a higher Commercial & Industrial tax rate.

The Assessors recommend that the Selectmen not adopt the small commercial exemption.