



# CITY OF LAWRENCE

## FISCAL YEAR 2026 TAX CLASSIFICATION PUBLIC HEARING PRESENTATION

Tuesday, November 18, 2025

PRESENTED BY THE  
BOARD OF ASSESSORS  
Alexcy Vega, MAA-Chief Assessor



## INTRODUCTION

These materials have been prepared by the Board of Assessors (BOA) to assist City Councilors in planning and carrying out the Classification Hearing necessary for certification of the Fiscal Year 2026 (FY26) tax rates.

The BOA will provide information and data relevant to making a logical determination of the Classification Factor.

The Commissioner of the Department of Revenue (DOR) supervises the implementation of the property tax classification. Municipalities that are certified by the DOR as assessing property at full and fair cash value may elect to shift the tax burden among the major property classes within certain limits established by law.

There are 110 communities in Massachusetts with split tax rates. The City of Lawrence has had split tax rates since fiscal year 1982.



# Purpose

The purpose of the Tax Classification Public Hearing is for the City Council to determine the allocation of the Fiscal Year 2026 tax levy to be paid by Residential property taxpayers; the difference is shifted to Commercial, Industrial, and Personal Property (C.I.P.) taxpayers.

In order to determine the allocation, the City Council must adopt a residential factor. This factor is used by the Board of Assessors to determine the percentage of the tax levy to apply to the individual property class.

The adopted factor affects the property class of taxpayers that will pay their share of the total amount of the property tax levy.

The maximum allowable tax shift is 1.75.



**The Classification does not raise additional dollars from the property tax.**

# Assessment Date and Assessed Value Adjustments



A comprehensive update of all taxable property in the City of Lawrence was conducted based on a statistical analysis of all sales transactions calendar year 2024. As a result of the reassessment:

The total taxable property valuation for the City of Lawrence in FY26 is \$8,987,132,220, representing a 7% increase from FY25's valuation of \$8,401,670,520.

Increases by property class: **Residential** 7.1%, **Commercial** 4.6%, **Industrial** 3.8%, **Personal Property** 12.7%, and total taxable **REAL & PP** 7.0%.

The average single-family assessed value in FY26 is \$479,200, marking a: 6.5% increase from FY25's average of \$450,100 and a substantial rise from FY24's average value of \$405,800.

The median sales price for all residential properties continued to rise in FY26, reflecting a sustained upward trend in the local real estate market.

## 3 Year Property Value Comparison Report (FY24 to FY26)



		Assessed Value %	
Fiscal Year and Description	Assessed Values	Difference	
Residential Property Value FY24	\$ 6,257,217,779	10.5%	
Residential Property Value FY25	\$ 6,898,216,558	10.2%	
<b>Residential Property Value FY26</b>	<b>\$ 7,385,353,013</b>	<b>7.1%</b>	
Commercial Property Value FY24	\$ 592,804,029	15.3%	
Commercial Property Value FY25	\$ 654,255,885	10.2%	
<b>Commercial Property Value FY26</b>	<b>\$ 684,165,747</b>	<b>4.6%</b>	
Industrial Property Value FY24	\$404,273,524	20.2%	
Industrial Property Value FY25	\$443,368,557	9.7%	
<b>Industrial Property Value FY26</b>	<b>\$460,292,640</b>	<b>3.8%</b>	
Personal Property Value FY24	\$ 374,965,730	7.2%	
Personal Property Value FY25	\$ 405,829,520	8.2%	
<b>Personal Property Value FY26</b>	<b>\$ 457,320,820</b>	<b>12.7%</b>	
			<b>Tax Levy \$</b>
TOTAL TAXABLE VALUE FY24	\$ 7,629,261,062	11.1%	\$84,412,265
TOTAL TAXABLE VALUE FY25	\$ 8,401,670,520	10.1%	\$88,382,893
<b>TOTAL TAXABLE VALUE FY26</b>	<b>\$ 8,987,132,220</b>	<b>7.0%</b>	<b>\$92,792,155</b>



# WHAT ARE THE LEVY, LEVY LIMIT AND PROPOSITION 2 1/2?

The tax **levy** is the amount the City raises each year through property taxes. The levy amount is determined by the budget. The total amount of the approved budget less revenues from other sources like motor vehicle excise, municipal fees, and state aid is the amount to be raised by property taxation. The **levy limit** is the maximum amount the City can levy in any given year. The levy limit can grow each year by 2 ½ percent of the prior year's levy limit plus new growth revenue. **Proposition 2 ½** was adopted by MA voters in 1980. Its primary feature relates to the amount of property taxes the city can raise each year. ***It does not apply to an individual tax bill.*** The FY2026, prop. 2.5% tax levy limitation is **\$2,536,423**. Levy Limit calculation is referenced on page 10.

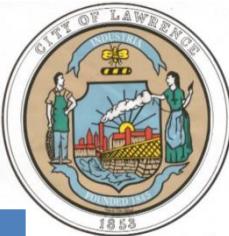
## NEW GROWTH OVERVIEW?

“New Growth” represents the new increase in the City’s property tax base resulting from construction-related activity and other taxable additions. This includes: Newly constructed buildings and structures, additions or improvements to existing properties, new personal property accounts, acquisition of new equipment, and increases in utility property values. This growth is an important component of the City’s financial planning, as it can be added to the City’s tax levy limit as defined by Proposition 2.5%, thereby increasing the City’s taxing capacity. Each year, the City’s Assessors are required to document all new growth and submit the data to the Bureau of Local Assessment. Approval is mandatory before the City can proceed with setting the tax rates.

## FY 2026 “CERTIFIED” NEW GROWTH TOTALS

PROPERTY CLASS	NEW GROWTH VALUE	FY2025 TAX RATES	FY25 NEW GROWTH
RESIDENTIAL	\$38,219,800	\$8.80	\$336,334
COMM & INDUSTRIAL	\$23,368,300	\$18.41	\$430,210
PERSONAL PROPERTY	\$59,697,000	\$18.41	\$1,099,022
TOTAL REAL & PERSONAL	\$121,285,100		

**\$ 1,865,566**



## FISCAL YEAR 2017-2026 – TAX BASE LEVY GROWTH COMPARISON

10 YEAR STATS	RESIDENTIAL NEW GROWTH	COMM & IND NEW GROWTH	PERSONAL PROPERTY NEW GROWTH	TAXABLE NEW GROWTH
FY2017	\$ 425,539	\$ 294,971	\$ 1,163,219	\$ 1,883,729
FY2018	\$ 408,753	\$ 371,976	\$ 968,487	\$ 1,749,216
FY2019	\$471,937	\$320,306	\$ 881,995	\$ 1,674,238
FY2020	\$ 666,165	\$ 552,481	\$ 3,062,563	\$ 4,281,209
FY2021	\$ 580,181	\$ 362,880	\$ 2,131,416	\$ 3,074,477
FY2022	\$ 486,204	\$ 709,666	\$ 1,030,886	\$ 2,226,756
FY2023	\$ 464,540	\$ 303,983	\$ 1,008,592	\$ 1,777,115
FY2024	\$ 557,056	\$ 232,895	\$ 688,634	\$ 1,478,585
FY2025	\$ 322,208	\$ 233,675	\$ 864,231	\$ 1,420,114
FY2026	<b>\$ 336,334</b>	<b>\$ 430,210</b>	<b>\$ 1,099,022</b>	<b>\$ 1,865,566</b>

# SINGLE TAX RATE

## FISCAL YEAR 2019-2026



TAX YEAR	RESIDENTIAL VALUE	COMMERCIAL VALUE	INDUSTRIAL VALUE	PERSONAL PROP. VALUE	TOTAL VALUE	Single TAX RATE
FY2019	3,414,961,004	362,786,435	247,713,153	194,571,550	4,220,032,142	\$ 16.62
FY2020	3,870,441,611	413,588,010	273,411,912	284,846,550	4,842,021,083	\$ 15.31
FY2021	4,204,809,860	428,749,159	276,015,573	341,465,320	5,251,039,912	\$ 15.10
FY2022	4,774,078,671	476,772,165	286,076,096	337,526,690	5,874,463,622	\$ 13.87
FY2023	5,664,580,302	514,146,379	336,377,951	349,910,790	6,865,015,422	\$ 12.03
FY2024	6,257,217,779	592,804,029	404,273,524	374,965,730	7,629,261,062	\$ 11.06
FY2025	6,898,216,558	654,255,885	443,368,557	405,969,754	8,401,670,520	\$ 10.45
FY2026	<b>7,385,353,013</b>	<b>684,165,747</b>	<b>460,292,640</b>	<b>457,320,820</b>	<b>8,987,132,220</b>	<b>\$ 10.33</b>

# City of Lawrence

## Historical Tax Information



FISCAL YEAR	TOTAL VALUE	RESIDENTIAL VALUE	C.I.P VALUE	RESIDENTIAL SHARE	TOTAL TAX LEVY	TAX SHIFT	RE RATE	C.I.P. RATE
2005	2,874,348,580	2,408,226,951	466,121,629	68.05	34,327,643	<b>1.97</b>	\$9.70	\$23.53
2006	3,385,768,450	2,845,514,908	540,253,542	69.68	36,183,811	<b>1.90</b>	\$8.86	\$20.31
2007	3,581,359,940	3,024,915,221	556,444,719	71.57	39,015,475	<b>1.83</b>	\$9.23	\$19.94
2008	3,653,177,420	3,054,331,722	598,845,698	71.31	42,874,151	<b>1.75</b>	\$10.01	\$20.54
2009	3,482,154,660	2,831,666,497	650,488,163	67.30	45,012,873	<b>1.75</b>	\$10.70	\$22.62
2010	2,979,929,390	2,331,181,389	648,748,001	61.91	47,338,144	<b>1.75</b>	\$12.57	\$27.80
2011	2,854,221,570	2,193,228,846	660,992,724	59.47	49,599,716	<b>1.75</b>	\$13.45	\$30.41
2012	2,841,966,060	2,177,269,713	664,696,347	59.53	52,257,175	1.73	\$14.29	\$31.81
2013	2,819,353,620	2,151,293,326	668,060,294	59.24	54,761,397	1.72	\$15.08	\$33.41
2014	2,915,720,930	2,255,448,267	660,272,663	61.28	57,458,736	1.71	\$15.61	\$33.70
2015	3,115,348,560	2,423,331,973	692,016,587	62.01	59,082,877	1.71	\$15.12	\$32.43
2016	3,191,934,330	2,492,054,181	699,340,149	62.07	62,272,715	1.73	\$15.51	\$33.75
2017	3,401,516,360	2,683,174,883	718,341,477	63.04	65,288,992	<b>1.75</b>	\$15.34	\$33.59
2018	3,807,694,630	3,048,638,916	759,055,714	65.11	67,050,606	<b>1.75</b>	\$14.32	\$30.82
2019	4,220,032,142	3,414,961,004	805,071,138	66.62	70,120,084	<b>1.75</b>	\$13.68	\$29.07
2020	4,840,037,513	3,868,950,211	971,579,472	64.88	74,116,190	<b>1.75</b>	\$12.43	\$26.80
2021	5,251,039,912	4,204,809,860	1,046,230,052	65.13	79,203,028	<b>1.75</b>	\$12.27	\$26.39
2022	5,874,453,622	4,774,078,671	1,100,374,951	67.22	81,225,537	<b>1.75</b>	\$11.44	\$24.21
2023	6,865,015,422	5,664,580,302	1,200,435,120	82.51	82,927,360	<b>1.75</b>	\$10.16	\$21.14
2024	7,629,261,062	6,257,217,779	1,372,043,283	82.01	84,455,743	<b>1.75</b>	\$9.25	\$19.37
2025	8,401,670,520	6,898,216,558	1,503,453,962	82.11	88,382,893	<b>1.75</b>	\$8.80	\$18.41
<b>2026</b>	<b>8,987,132,820</b>	<b>7,385,353,013</b>	<b>1,601,779,207</b>	<b>82.18</b>	<b>92,119,316</b>	<b>1.75</b>	<b>\$8.65</b>	<b>\$18.07</b>

THE COMMONWEALTH OF MASSACHUSETTS  
 DEPARTMENT OF REVENUE  
 FISCAL 2026 TAX LEVY LIMITATION FOR  
**LAWRENCE**  
 FOR BUDGET PLANNING PURPOSES



**I. TO CALCULATE THE FY2025 LEVY LIMIT**

A. FY2024 Levy Limit	97,589,770		
A1. Amended FY2024 Growth	0		
B. ADD ( IA + IA1 ) X 2.5%	2,439,744		
C. ADD FY2025 New Growth	1,420,114		
C1. ADD FY2025 New Growth Adjustment	0		
D. ADD FY2025 Override	0		
E. FY2025 Subtotal	101,449,628	I.	\$ 101,449,628
F. FY2025 Levy Ceiling	210,041,763		<b>FY 2025 Levy Limit</b>

**II. TO CALCULATE THE FY2026 LEVY LIMIT**

A. FY2025 Levy Limit from I.	101,449,628		
A1. Amended FY2025 Growth	7,273		
B. ADD ( IIA + IIA1 ) X 2.5%	2,536,423		
C. ADD FY2026 <b>New Growth</b>	<b>1,865,566</b>		
C1. ADD FY2026 New Growth Adjustment	0		
D. ADD FY2026 Override	0		
E. ADD FY2026 Subtotal	105,858,890		
F. FY2026 Levy Ceiling	\$224,678,306	II.	\$ 105,858,890
			<b>FY 2026 Levy Limit</b>

**Excess Levy Capacity Various Years**

	<b>FY2026</b>	<b>\$13,066,735</b>
FY2025		\$13,066,735
FY2024		\$ 12,875,830
FY2023		\$ 10,833,330
FY2022		\$ 8,443,217
FY2021		\$ 6,135,508
FY2020		\$ 6,133,660
FY2019		\$ 3,987,223
FY2018		\$ 3,610,771
FY2016		\$ 1,921,878

How is levy limit calculated?  
 Total levy is calculated as follows:

Last Year's Levy Limit  
 + Prop 2 1/2 % allowed  
 + Certified New Growth  
 = Current year levy limit  
 (beginning value for next year's calculation)  
 = Total Levy Limit

**EXCESS**

# AVERAGE SINGLE FAMILY TAX BILL FY2006-2025



Fiscal Year	Total Single Assessed Valuation	Parcel Count	Average Value	Tax Rate	Average Single Family Tax Bill
2006	\$ 925,134,000	4,221	219,174	\$8.86	\$ 1,942
2007	\$ 978,909,200	4,235	231,147	\$9.23	\$ 2,133
2008	\$ 997,594,400	4,246	234,949	\$10.01	\$ 2,352
2009	\$ 902,548,500	4,257	212,015	\$10.70	\$ 2,268
2010	\$ 805,496,100	4,265	188,862	\$12.57	\$ 2,374
2011	\$ 760,054,400	4,264	178,249	\$13.15	\$ 2,397
2012	\$ 753,497,400	4,261	176,836	\$14.29	\$ 2,527
2013	\$ 713,528,400	4,253	167,771	\$15.08	\$ 2,530
2014	\$ 715,598,200	4,254	168,218	\$15.61	\$ 2,626
2015	\$ 757,741,320	4,263	177,700	\$15.12	\$ 2,687
2016	\$ 766,625,420	4,258	180,000	\$15.51	\$ 2,792
2017	\$819,913,420	4,268	192,100	\$15.34	\$ 2,946
2018	\$910,805,720	4,277	\$212,954	\$14.32	\$3,050
2019	\$1,027,435,720	4,276	\$240,300	\$13.68	\$3,287
2020	\$1,133,841,000	4,280	\$264,900	\$12.43	\$3,293
2021	\$1,207,006,100	4,284	\$281,800	\$12.27	\$3,458
2022	\$1,368,169,500	4,288	\$319,000	\$11.44	\$3,649
2023	\$1,611,886,600	4,295	\$375,300	\$10.16	\$3,813
2024	\$1,741,562,900	4,292	\$405,800	\$9.25	\$3,754
2025	\$1,932,311,700	4,293	\$450,100	\$8.80	\$3,961
2026	\$2,057,244,700	4,293	\$479,200	\$8.65	\$4,145



# Tax Shift Impact

## Residential Factor 1.70

FY2025 TAX RATES		FY2026 TAX RATES		RATE Decrease R/O (\$0.04) CIP (\$.86)		
Property Type	Average Value	2025 Tax Bill	Average Value	2026 Tax Bill	Tax Bill \$ Difference	Tax Bill % Difference
Single Family	450,100	\$3,961	479,200	\$4,198	\$237	6%
Condominiums	254,300	\$2,238	277,300	\$2,429	\$191	8%
Two Family	620,800	\$5,463	668,400	\$5,855	\$392	7%
Three Family	702,500	\$6,182	757,100	\$6,632	\$450	7%
Commercial	742,000	\$13,660	783,300	\$13,746	\$87	.6%
Industrial	2,274,000	\$41,864	2,413,800	\$42,362	\$498	1.2%



# Tax Shift Impact

## Residential Factor 1.71

	FY2025 TAX RATES		FY2026 TAX RATES		Rate Decrease	
Property Type	Average Value	2025 Tax Bill	Average Value	2026 Tax Bill	Tax Bill \$ Difference	Tax Bill % Difference
Single Family	450,100	\$3,961	479,200	\$4,188	\$227	6%
Condominiums	254,300	\$2,238	277,300	\$2,424	\$186	8%
Two Family	620,800	\$5,463	668,400	\$5,842	\$379	7%
Three Family	702,500	\$6,182	757,100	\$6,617	\$435	7%
Commercial	742,000	\$13,660	783,300	\$13,833	\$173	1.3%
Industrial	2,274,000	\$41,864	2,413,800	\$42,628	\$764	1.8%



# Tax Shift Impact

## Residential Factor 1.72

	FY2025 TAX RATES		FY2026 TAX RATES		Rate Decrease	
Property Type	Average Value	2025 Tax Bill	Average Value	2026 Tax Bill	Tax Bill \$ Difference	Tax Bill % Difference
Single Family	450,100	\$3,961	479,200	\$4,174	\$213	5%
Condominiums	254,300	\$2,238	277,300	\$2,415	\$177	8%
Two Family	620,800	\$5,463	668,400	\$5,822	\$359	7%
Three Family	702,500	\$6,182	757,100	\$6,594	\$412	7%
Commercial	742,000	\$13,660	783,300	\$13,810	\$245	1.8%
Industrial	2,274,000	\$41,864	2,413,800	\$42,869	\$1,005	2.4%



# Tax Shift Impact

## Residential Factor 1.73

	FY2025 TAX RATES		FY2026 TAX RATES		Rate Decrease	
Property Type	Average Value	2025 Tax Bill	Average Value	2026 Tax Bill	Tax Bill \$ Difference	Tax Bill % Difference
Single Family	450,100	\$3,961	479,200	\$4,164	\$203	5%
Condominiums	254,300	\$2,238	277,300	\$2,410	\$172	8%
Two Family	620,800	\$5,463	668,400	\$5,808	\$345	6%
Three Family	702,500	\$6,182	757,100	\$6,579	\$397	6%
Commercial	742,000	\$13,660	783,300	\$13,990	\$330	2.4%
Industrial	2,274,000	\$41,864	2,413,800	\$43,110	\$1,246	3%



# Tax Shift Impact

## Residential Factor 1.74

	FY2025 TAX RATES		FY2026 TAX RATES		Rate Decrease	
Property Type	Average Value	2025 Tax Bill	Average Value	2026 Tax Bill	Tax Bill \$ Difference	Tax Bill % Difference
Single Family	450,100	\$3,961	479,200	\$4,155	\$194	5%
Condominiums	254,300	\$2,238	277,300	\$2,404	\$166	7%
Two Family	620,800	\$5,463	668,400	\$5,795	\$332	6%
Three Family	702,500	\$6,182	757,100	\$6,564	\$382	6%
Commercial	742,000	\$13,660	783,300	\$14,076	\$416	3%
Industrial	2,274,000	\$41,864	2,413,800	\$43,376	\$1,512	4%



# Tax Shift Impact

## Residential Factor 1.75

	FY2025 TAX RATES		FY2026 TAX RATES		Rate Decrease	
Property Type	Average Value	2025 Tax Bill	Average Value	2026 Tax Bill	Tax Bill \$ Difference	Tax Bill % Difference
Single Family	450,100	\$3,961	479,200	\$4,145	\$184	4.6%
Condominiums	254,300	\$2,238	277,300	\$2,390	\$152	6.8%
Two Family	620,800	\$5,463	668,400	\$5,796	\$333	6.1%
Three Family	702,500	\$6,182	757,100	\$6,545	\$363	5.9%
Commercial	742,000	\$13,660	783,300	\$14,154	\$494	4.2%
Industrial	2,274,000	\$41,864	2,413,800	\$43,617	\$1,753	4.2%

Estimated tax bill projection calc. Last yr. levy x 2.5%, plus \$1.87M in New Growth.

# TAX CLASSIFICATION SHIFT RANGE 1.70 TO 1.75

## SINGLE FAMILY AND COMMERCIAL TAX BILL FISCAL YEAR 2026



Factor	Res. Rate	Avg. SFH Tax Bill	Delta in FY2026
<b>1.75</b>	<b>\$8.65</b>	<b>\$4,145</b>	<b>\$184</b>
1.74	\$8.67	\$4,155	\$194
1.73	\$8.69	\$4,164	\$203
1.72	\$8.71	\$4,174	\$213
1.71	\$8.74	\$4,188	\$227
<b>1.70</b>	<b>\$8.76</b>	<b>\$4,198</b>	<b>\$237</b>

Factor	Comm. Tax Rate	Avg. Comm. Tax Bill	Delta in FY2026
<b>1.75</b>	<b>\$18.07</b>	<b>\$14,154</b>	<b>\$494</b>
1.74	\$17.97	\$14,076	\$416
1.73	\$17.86	\$13,990	\$330
1.72	\$17.76	\$13,810	\$245
1.71	\$17.66	\$13,833	\$173
<b>1.70</b>	<b>\$17.55</b>	<b>\$13,746</b>	<b>\$87</b>

# AVERAGE SINGLE-FAMILY TAX BILLS (FY25) COMPARISON



MUNICIPALITY	SINGLE FAMILY PARCELS	AVERAGE SINGLE FAMILY VALUE	SINGLE FAMILY TAX BILL	DELTA \$
SPRINGFIELD	26,531	\$ 255,789	\$ 4,011	\$50
CHELSEA	831	\$ 348,201	\$ 4,008	\$47
<b>LAWRENCE</b>	<b>4,293</b>	<b>\$ 450,108</b>	<b>\$ 3,961</b>	
HOLYOKE	5,328	\$ 246,060	\$ 4,663	\$702
FITCHBURG	6,650	\$ 372,958	\$ 5,039	\$1,078
HAVERHILL	10,547	\$ 532,126	\$ 5,699	\$1,738
LOWELL	11,918	\$ 480,247	\$ 5,513	\$1,552
LYNN	11,650	\$ 554,605	\$ 5,746	\$1,785
METHUEN	10,916	\$ 543,235	\$ 5,747	\$1,786
NO. ANDOVER	6,339	\$ 825,382	\$ 9,294	\$5,333
ANDOVER	8,738	\$1,026,321	\$12,819	\$8,858
<b>STATE AVG.</b>		\$702,560	\$ 7,730	\$3,769



# FY26 Tax Classification and Budget Timeline

## October 2025

-  21<sup>st</sup> - City Councilor refers tax classification item to B&F Committee
-  27<sup>th</sup> - B&F Committee Tax Classification Overview.

## November

-  6<sup>th</sup> - City Council orders Tax Classification Public Hearing
-  10<sup>th</sup> - Public Hearing Notice published on City Website
-  **18<sup>th</sup>-City Council Vote on Tax Classification Factor at Public Hearing Vote**
-  21<sup>st</sup> - DOR Certifies FY 2026 Tax Rate Recap

## December

-  31<sup>st</sup> - Deadline for mailing 3<sup>rd</sup> Quarter “Actual” Tax Bills



## **Questions? Contact the Assessors' Office**

### **📍 Location**

200 Common Street, Room #103  
Lawrence, MA

**📞 Phone:** (978) 620-3190

**📠 Fax:** (978) 722-9270

### **✉️ Email Contacts:**

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