

**Public Information Release  
Board of Assessors, City of Lynn  
November 23, 2017**

**Notice of Public Disclosure and Comment Period: November 28 through December 4, 2017  
Proposed Real & Personal Property Assessed Values for Fiscal Year 2018**

The Board of Assessors has recently completed its FY2018 Recertification Program, as required by state statute. As part of this program, the state Bureau of Local Assessment (BLA) of the Division of Local Services (DLS) undertakes a comprehensive review of the assessors' policies and procedures used in determining the proposed assessments for fiscal year 2018 in order to ensure that those assessments meet the constitutional and statutory requirements of full and fair cash value as of the statutory assessment date of January 1, 2017, for FY2018. Once the BLA has completed its review, it issues its preliminary certification that the assessors are in compliance with its certification standards and that the assessments satisfy the legal criteria. The City has now received preliminary certification of the proposed values.

Preliminary certification triggers the next step in the process needed to finalize assessments for FY2018, the public disclosure period. From November 28 through December 4, the proposed assessments, along with the assessment data for all Lynn properties, will be available for review and comment in the Assessing Department in City Hall or online at <http://lynn.patriotproperties.com/search.asp>. In addition, a summary printout, providing assessed value information only, will be available for viewing at the Lynn Public Library. Assessing staff will also be available Monday, Wednesday and Thursday from 8:30 AM to 4 PM, Tuesday from 8:30 AM to 8 PM, and Friday from 8:30 AM to 12:30 PM to discuss individual assessments. The Assessing Department can be reached by phone at (781) 586-6702.

Based on the comments and feedback provided by the public, the assessors will make any necessary adjustments or corrections prior to the finalization of values for FY2018. Any adjustments or corrections must be finalized no later than December 4, 2017, in order to be reflected on the FY2018 actual tax bills. Please note that taxpayers will have a second opportunity to contest their assessments once actual tax bills are issued later in the fiscal year.

With the finalization of assessed values, the City Council will hold a public hearing scheduled for 8:00 PM on December 12, 2017, to determine the allocation of the property tax burden between the residential class and the commercial, industrial and personal property classes for FY2018. Interested taxpayers and citizens may at that time provide commentary to the City Council before it makes its final decision. Once the Council has voted on its allocation option, information will be submitted to DLS for final approval of a tax rate, after which actual bills will be issued based on the new tax rates and assessments.

**Summary of Valuation Changes for FY2018**

The following is a summary of real property valuation changes from FY2017 to FY2018. The numbers presented reflect average changes only for the indicated category. It is imperative that taxpayers understand that changes in valuation for individual properties can vary widely from these averages,

based on a number of factors, e.g., property type, location, building style, physical changes to the property, etc. Market changes do not affect all properties uniformly; hence, the need to annually adjust property values to reflect those varying market changes.

| Property Type  | Percent Change |
|----------------|----------------|
| Single Family  | +9.3%          |
| Condominiums   | +8.3%          |
| Two Family     | +9.1%          |
| Three Family   | +8.2%          |
| Apt. Buildings | +10.5%         |
| Commercial     | +2.4%          |
| Industrial     | +1.8%          |

As is evident from these numbers, residential properties appreciated at a much higher rate than commercial or industrial properties, continuing the trend that has been observed in recent years. Unfortunately, these statistics also ensure that the trend in recent years of the residential sector assuming a greater share of the City’s tax base, which in turn ensures that residential properties will assume a greater share of the tax burden for FY2018.