



2020 Annual Town Meeting & Election

Tax Rate Information

| Override Purpose | TYPE | Amount*** | Tax Rates | | | | | | Estimated Tax Increase | | | | |
|--|-------------------|----------------------------|--------------------|--------------------|-------------------|--------------------|--------------------------|----------------------|------------------------|-----------------|-------------------------------------|-------------|--------------|
| | | | Est. Res Tax Rates | Est. Inc. Res. Tax | Est. Com Tax Rate | Est. Inc. Com. Tax | Est. Open Space Tax Rate | Est. Inc. Open Space | Avg Res Value | Median Yr Round | Avg. Year Round with Res. Exemption | CIP* | Open Space** |
| | | | | | | | | | \$2,114,472 | \$1,149,700 | \$1,377,064 | \$2,000,000 | \$118,682 |
| 1.) Capital Equipment Exclusion | Capital Exclusion | \$1,162,712 \$1,162,712 | 3.50 | \$0.0475 | 5.94 | \$0.0818 | 3.33 | \$0.0427 | \$100.50 | \$54.64 | \$40.32 | \$163.53 | \$5.06 |
| 2.) Newtown Road | Debt Exclusion | \$1,154,105 \$84,965 | 3.45 | \$0.0034 | 5.87 | \$0.0068 | 3.29 | \$0.0006 | \$7.21 | \$3.92 | \$2.89 | \$13.64 | \$0.07 |
| 3.) Childrens Beach | Debt Exclusion | \$3,300,000 \$242,820 | 3.46 | \$0.0099 | 5.88 | \$0.0178 | 3.30 | \$0.0068 | \$20.88 | \$11.35 | \$8.38 | \$35.59 | \$0.80 |
| 4.) Surfside Area Roads Phase II, Lover's Lane | Debt Exclusion | \$3,272,892 \$240,807 | 3.46 | \$0.0098 | 5.88 | \$0.0177 | 3.30 | \$0.0067 | \$20.70 | \$11.26 | \$8.31 | \$35.31 | \$0.79 |
| 5.) Waitt & Amelia Drive (Supplemental) | Debt Exclusion | \$3,721,200 \$273,812 | 3.46 | \$0.0111 | 5.88 | \$0.0200 | 3.30 | \$0.0080 | \$23.56 | \$12.81 | \$9.45 | \$39.90 | \$0.95 |
| 6.) Our Island Home | Permanent | \$5,000,000 | 3.65 | \$0.2046 | 6.21 | \$0.3486 | 3.48 | \$0.1923 | \$432.62 | \$235.23 | \$173.59 | \$697.22 | \$22.82 |

Assumptions are based on FY 2020 approved values and tax rates using a shift of 1.70 and Residential Exemption of 25%

FY 2020 Residential Tax Rate is **\$3.45** per thousand.

FY 2020 Commercial Tax Rate is **\$5.86** per thousand

*CIP=Commercial, Industrial and Personal Property. \$2,000,000 was selected as the benchmark assessment for commercial properties.

The true average commercial property value is \$1,520,366. Most of the resort and retail parcels are mixed use.

**There are currently 17 properties classified as Open Space. Their average value is \$118,682

FY 2020 Open Space Rate is **\$3.29** per thousand.

Nantucket has not adopted an "Open Space Discount". The only difference between the Open Space and Residential Rates is the cost of the Residential Exemption.

***Principal and Interest charges are based on 4% over 20 years