



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