

# CLASSIFICATION HEARING

Fiscal Year 2026

SEEKONK BOARD OF ASSESSORS  
NOVEMBER 12, 2025





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# Property Assessment Review

➤ *We are required to:*

Under the guidelines of the Department of Revenue and Massachusetts General Laws, Chapter 59, we are required to assess property at 100% full and fair cash valuation.

*What does this mean?*

Our assessed values have to reflect the market, i.e. what the properties are selling for.

The Department of Revenue reviews and approves our values annually, completing a “Full Audit” or “Certification” every (5) five years. If our values are not “Market Value” they will not be approved.

➤ The purpose of this classification hearing is for the Selectboard to determine the percentage share of the tax levy that each class will pay. *MGL Chapter 40, Section 56*. The residential factor is used by the Assessors to determine the tax levy paid by each class of property and calculate the tax rate; Residential, Open space, Commercial and Industrial.

➤ In this presentation, the Board of Assessors will provide information and data relevant to making such determination.



# LA4 Comparison Report

## LA4 Comparison Report - Fiscal Year 2026

Small PP Exemption:	5,000	Certification Year:	2024
Billing Cycle:	Quarterly	BLA Advisor:	Steven McCarthy
Chapter 653:	Yes		

Property Type	Description	FY 2025 Parcel Count		FY 2025 Assessed Value		FY 2026 Parcel Count		FY 2026 Assessed Value		Parcel Difference	Parcel % Difference	Assessed Value Difference	Assessed Value % Difference
101	Single Family	5,107		2,665,464,200		5,117		2,857,710,400		10	0.2%	192,246,200	7.2%
102	Condominiums	86		20,361,434		86		20,973,200		0		611,766	3.0%
MISC 103,109	Miscellaneous Residential	39		24,001,100		41		26,668,700		2	5.1%	2,667,600	11.1%
104	Two - Family	116		51,615,600		118		55,843,900		2	1.7%	4,228,300	8.2%
105	Three - Family	16		8,541,900		16		9,355,800		0		813,900	9.5%
111-125	Apartment	30		51,972,600		30		53,815,100		0		1,842,500	3.5%
130-32,106	Vacant / Accessory Land	519		44,335,600		508		43,667,000		-11	-2.1%	-668,600	-1.5%
200-231	Open Space	0		0		0		0		0		0	
300-393	Commercial	334		477,850,876		330		487,706,376		-4	-1.2%	9,855,500	2.1%
400-442	Industrial	92		39,101,600		93		40,604,300		1	1.1%	1,502,700	3.8%
450-452	Industrial Power Plant	3		1,632,100		3		1,632,100		0		0	
CH 61 LAND	Forest	1	3	17,700		1	3	18,400		0		700	4.0%
CH 61A LAND	Agriculture	20	16	322,559		24	16	345,904		4	11.1%	23,345	7.2%
CH 61B LAND	Recreational	8	5	2,898,810		6	4	2,329,469		-3	-23.1%	-569,341	-19.6%
012-043	Multi-use - Residential	72		33,462,255		71		37,245,803		-1	-1.4%	3,783,548	11.3%
012-043	Multi-use - Open Space	0		0		0		0		0		0	
012-043	Multi-use - Commercial	0		23,921,777		0		23,900,425		0		-21,352	-0.1%
012-043	Multi-use - Industrial	0		0		0		0		0		0	
501	Individuals / Partnerships / Associations / Trusts / LLC	159		12,079,340		163		12,771,230		4	2.5%	691,890	5.7%
502	Corporations	252		25,925,610		255		25,373,180		3	1.2%	-552,430	-2.1%
503	Manufacturing	0		0		0		0		0		0	
504	Public Utilities	3		49,344,760		3		52,440,350		0		3,095,590	6.3%
505	Centrally Valued Telephone	3		8,792,200		3		8,424,100		0		-368,100	-4.2%
506	Centrally Valued Pipelines	2		39,272,700		2		38,419,200		0		-853,500	-2.2%
508	Wireless Telephone	3		3,029,630		3		2,405,710		0		-623,920	-20.6%
550-552	Electric Generating Plant	1		5,681,000		1		3,976,700		0		-1,704,300	-30.0%
EXEMPT VALUE	Exempt Property	162		119,980,700		174		127,916,200		12	7.4%	7,935,500	6.6%

# RESIDENTIAL

Scenario

# COMMERCIAL

Scenario

FACTOR	VALUE: 375,000	VALUE: 475,000	VALUE: 575,000	VALUE: 675,000	VALUE: 775,000
1.725 \$12.34	\$4,628	\$5,862	\$7,096	\$8,330	\$9,564
1.730 \$12.32	\$4,620	\$5,852	\$7,084	\$8,316	\$9,548
1.735 \$12.31	\$4,616	\$5,847	\$7,078	\$8,309	\$9,540
1.740 \$12.29	\$4,609	\$5,838	\$7,067	\$8,296	\$9,525
1.745 \$12.27	\$4,601	\$5,828	\$7,055	\$8,282	\$9,509
1.750 \$12.26	\$4,598	\$5,824	\$7,050	\$8,276	\$9,502

FACTOR	VALUE: 500,000	VALUE: 625,000	VALUE: 750,000	VALUE: 875,000	VALUE: 1,000,000
1.725 \$25.48	\$12,740	\$15,925	\$19,110	\$22,295	\$25,480
1.730 \$25.56	\$12,780	\$15,975	\$19,170	\$22,365	\$25,560
1.735 \$25.64	\$12,815	\$16,082	\$19,225	\$22,426	\$25,630
1.734 \$25.71	\$12,855	\$16,069	\$19,283	\$22,496	\$25,710
1.75 \$25.78	\$12,890	\$16,113	\$19,335	\$22,558	\$25,780
1.75 \$25.85	\$12,925	\$16,156	\$19,388	\$22,619	\$25,850

# ASSESSMENT/CLASSIFICATION REPORT

Jurisdiction  Fiscal Year

Property Type	Parcel Count	Class1 Residential	Class2 Open Space	Class3 Commercial	Class4 Industrial	Class5 Pers Prop
101	5,117	2,857,710,400				
102	86	20,973,200				
MISC 103,109	41	26,668,700				
104	118	55,843,900				
105	16	9,355,800				
111-125	30	53,815,100				
130-32,106	508	43,667,000				
200-231	0		0			
300-393	330			487,706,376		
400-442	93				40,604,300	
450-452	3				1,632,100	
CH 61 LAND	1 3		0	18,400		
CH 61A LAND	24 16		0	345,904		
CH 61B LAND	6 4		0	2,329,469		
012-043	71	37,245,803	0	23,900,425	0	
501	163					12,771,230
502	255					25,373,180
503	0					0
504	3					52,440,350
505	3					8,424,100
506	2					38,419,200
508	3					2,405,710
550-552	1					3,976,700
TOTALS	6,897	3,105,279,903	0	514,300,574	42,236,400	143,810,470
Real and Personal Property Total Value						3,805,627,347
Exempt Parcel Count & Value					174	127,916,200

# TAX RATE HISTORY FOR ALL CLASS

	REAL ESTATE	COM/INDUSTRIAL	PERSONAL PROPERTY
2025	\$12.35	\$26.35	\$26.31
2024	\$12.35	\$26.66	\$26.59
2023	\$13.11	\$28.63	\$28.56
2022	\$13.34	\$29.50	\$29.43
2021	\$13.57	\$29.45	\$29.38
2020	\$13.17	\$28.87	\$28.80
2019	\$13.06	\$28.79	\$28.73
2018	\$13.35	\$28.52	\$28.45
2017	\$13.46	\$28.32	\$28.23
2016	\$13.41	\$27.42	\$27.33
2015	\$13.23	\$26.97	\$26.89
2014	\$13.33	\$26.52	\$26.44

## TOP TEN TAXPAYERS

## TAX DOLLARS

## USE

ALGONQUIN GAS TRANSMISSION

\$1,006,012.84

PERSONAL PROPERTY

VARIOUS LOCATIONS



ET SEEKONK, LLC

\$848,821.26

REAL ESTATE &  
PERSONAL PROPERTY1977 FALL RIVER AVE.  
(FEDEX BUILDING)

R I SEEKONK HOLDINGS, LLC

\$765,201.46

REAL ESTATE &  
PERSONAL PROPERTY

GREENBRIER DEVELOPMENT



SEEKONK SQUARE REALTY, LLC

\$738,474.56

REAL ESTATE

7 COMMERCE WAY



SEEKONK SHOPPING CENTER

\$702,928.41

REAL ESTATE

175 HIGHLAND AVE.  
(BJ'S WHOLESALE CLUB)

MASSACHUSETTS ELECTRIC

\$556,477.84

REAL ESTATE &  
PERSONAL PROPERTY

VARIOUS LOCATIONS



EVERSOURCE ENERGY

\$542,024.15

PERSONAL PROPERTY

VARIOUS LOCATIONS



ORF III KING PHILIPS CROSSING, LLC

\$419,030.88

REAL ESTATE

275 HIGHLAND AVE. (DICK'S SPORTING GOODS)



S/J/L COMMERCE WAY, LLC

\$349,111.15

REAL ESTATE

79 COMMERCE WAY (TARGET PLAZA)



CPI SEEKONK ONE, LLC

\$327,512.06

REAL ESTATE

95 HIGHLAND AVE. (HOME DEPOT)





# Granting of Small Commercial Exemptions

The Select Board, with the approval of council, may grant a small commercial exemption to all Class Three, commercial properties, that are occupied by businesses with an average annual employment of no more than (10) ten people and an assessed valuation of less than \$1,000,000. This exemption does not exceed 10% of the value.

17 Commercial properties in Seekonk qualify for this exemption.



# Tax Rate Options and Shifts

CLASS	TOTAL VALUE	%	
Residential	3,105,279,903	81.5971%	R O %
Open Space	0	0.0000%	
Commercial	514,300,574	13.5142%	C I P %
Industrial	42,236,400	1.1098%	
Personal Property	143,810,470	3.7789%	
Total	3,805,627,347	100.0000%	

## Residential Exemption

# Eligible Parcels	
Res Parcel Count	
Res Exemption %	

Total Res Value Net of Exemption

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## Small Commercial Exemption

# Eligible Parcels	17.000000
Total Value of Eligible Parcels	7,347,600
Com Exemption %	10.00%

Total C & I Value Net of Exemption

555,802,214
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Single Tax Rate

14.75

Maximum Allowable Levy	56,155,208.00
Estimated Levy	56,147,517.70

Estimated Levy cannot exceed the Maximum Allowable Levy  
-7,690.30

## CIP Shift

Enter the desired CIP Shift from table below (Col. A):	1.745	Use 1.00 for a Single Tax Rate (no shift)
Residential Factor Selected:	83.1977	

CIP Shift	Res Factor	Share Percentages						Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.675	84.776428	69.1751	0.0000	22.6363	1.8590	6.3296	100.0000	38,840,085	0	12,709,724	1,043,773	3,553,936	56,147,518	12.51		24.75	24.75	24.71
1.680	84.663661	69.0831	0.0000	22.7039	1.8645	6.3485	100.0000	38,788,421	0	12,747,664	1,046,889	3,564,545	56,147,518	12.49		24.82	24.82	24.79
1.685	84.550894	68.9910	0.0000	22.7714	1.8701	6.3674	100.0000	38,736,757	0	12,785,603	1,050,004	3,575,154	56,147,518	12.47		24.89	24.89	24.86
1.690	84.438126	68.8990	0.0000	22.8390	1.8756	6.3863	100.0000	38,685,093	0	12,823,542	1,053,120	3,585,762	56,147,518	12.46		24.97	24.97	24.93
1.695	84.325359	68.8070	0.0000	22.9066	1.8812	6.4052	100.0000	38,633,429	0	12,861,482	1,056,236	3,596,371	56,147,518	12.44		25.04	25.04	25.01
1.700	84.212592	68.7150	0.0000	22.9742	1.8867	6.4241	100.0000	38,581,765	0	12,899,421	1,059,352	3,606,980	56,147,518	12.42		25.11	25.11	25.08
1.705	84.099825	68.6230	0.0000	23.0417	1.8923	6.4430	100.0000	38,530,101	0	12,937,361	1,062,467	3,617,589	56,147,518	12.41		25.19	25.19	25.16
1.710	83.987058	68.5310	0.0000	23.1093	1.8978	6.4619	100.0000	38,478,437	0	12,975,300	1,065,583	3,628,197	56,147,518	12.39		25.26	25.26	25.23
1.715	83.874290	68.4390	0.0000	23.1769	1.9034	6.4808	100.0000	38,426,773	0	13,013,240	1,068,699	3,638,806	56,147,518	12.37		25.34	25.34	25.30
1.720	83.761523	68.3469	0.0000	23.2444	1.9089	6.4997	100.0000	38,375,109	0	13,051,179	1,071,815	3,649,415	56,147,518	12.36		25.41	25.41	25.38
1.725	83.648756	68.2549	0.0000	23.3120	1.9145	6.5186	100.0000	38,323,445	0	13,089,119	1,074,930	3,660,024	56,147,518	12.34		25.48	25.48	25.45
1.730	83.535989	68.1629	0.0000	23.3796	1.9200	6.5375	100.0000	38,271,781	0	13,127,058	1,078,046	3,670,633	56,147,518	12.32		25.56	25.56	25.52
1.735	83.423221	68.0709	0.0000	23.4472	1.9256	6.5564	100.0000	38,220,117	0	13,164,998	1,081,162	3,681,241	56,147,518	12.31		25.63	25.63	25.60
1.740	83.310454	67.9789	0.0000	23.5147	1.9311	6.5753	100.0000	38,168,453	0	13,202,937	1,084,277	3,691,850	56,147,518	12.29		25.71	25.71	25.67
1.745	83.197687	67.8869	0.0000	23.5823	1.9367	6.5942	100.0000	38,116,789	0	13,240,877	1,087,393	3,702,459	56,147,518	12.27		25.78	25.78	25.75
1.750	83.084920	67.7948	0.0000	23.6499	1.9422	6.6131	100.0000	38,065,125	0	13,278,816	1,090,509	3,713,068	56,147,518	12.26		25.85	25.85	25.82

The Board of Assessors and staff thank you.



*Town of* 

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**SEEKONK**  
MASSACHUSETTS