

SEEKONK BOARD OF ASSESSORS

CLASSIFICATION HEARING FISCAL YEAR 2024



**Good Evening Mr. Cadime & Select Board. The Board of Assessors are providing you with the
FISCAL YEAR 2024 CLASSIFICATION HEARING**

•Board of Assessors

- Paul K. Buckley – Chairperson
- Nelson Almeida – Vice Chairperson
- Janet Parker – Clerk

•Town Assessor

- Lydia Cordeiro

•Board of Selectmen

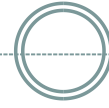
- Christopher Zorra – Vice Chairperson
- Michelle A. Hines-Clerk
- Justin Sullivan
- Pamela Pozzi

THE PURPOSE OF THIS HEARING

- ⌘ This Classification Act requires municipalities to classify real property into one of four classes, according to use: residential, open space, commercial and industrial.
- ⌘ The purpose of this classification hearing is for the board of selectmen to determine the percentage share of the tax levy that each class will pay.
- ⌘ The residential factor is used by the Assessors to determine the tax levy paid by each class of property and calculate the tax rate.
- ⌘ It is the responsibility of the Selectmen to determine the residential factor.**

PROPERTY ASSESSMENT REVIEW

- **FY 2024 total residential values increased 12% from last year while commercial values increased 4%**
- **New Growth decreased 1.2%**
- **The Maximum Levy for this year increased 4.6%**
- **Current Residential Tax Rate \$13.11**
- **Current Commercial, Industrial Rate \$28.63**
- **Current Personal Property Rate \$28.56**
- **2024 Median Residential Value \$443,600**



- Selection of Residential Factor
- Granting of Small Commercial Exemption

33 Commercial properties in Seekonk qualify for Exemption with total 10% value @ \$1,064,363



Seekonk Board of Assessors

***THE ASSESSOR STAFF AND BOARD
MEMBERS***

THANK YOU.