

Devens Tax Rate Classification Hearing

Fiscal Year 2026

Board of Directors Presentation

March 12, 2026



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Devens

Historical Tax Levy

Fiscal Year 2022-2026

	Fiscal Year					FY 25 vs. FY 26	
	2022	2023	2024	2025	2026	\$ increase	% increase
Property Class:							
Residential tax	\$ 1,036,649	\$ 1,046,213	\$ 1,123,770	\$ 1,151,148	\$ 1,215,193	\$ 64,046	5.70%
Commercial tax	1,453,085	1,341,316	1,864,382	1,736,416	1,804,573	68,157	3.66%
Industrial tax ¹	7,015,122	9,489,438	10,078,571	12,683,389	15,233,380	2,549,991	25.30%
Sub-total levy	9,504,856	11,876,967	13,066,723	15,570,952	18,253,146	2,682,194	20.53%
Supplemental Bills ²	884,145	12,094	-	-	-	-	-
Total ²	\$ 10,389,001	\$ 11,889,061	\$ 13,066,723	\$ 15,570,952	\$ 18,253,146	\$ 2,682,194	20.53%

¹The tax increase from FY 2025 to FY 2026 in the Industrial Class was mainly due to new growth from the King Street properties on Jackson Road (\$1.2M) and Werfen (11 Grant Road) (\$527K) on Hospital Road. Also includes new growth from Bristol Myers Squibb (\$139K) due to the winding down of their existing TIF agreement.

²Massachusetts law requires the Board of Assessors to assess Supplemental Taxes on property when the value changes by more than 50% after the June 30th assessment date. While this could apply to any property, it is most often triggered by new construction and the completion of a certificate of occupancy or temporary certificate of occupancy.

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Summary of Top Ten Commercial/Industrial Taxpayers

<u>Address</u>	<u>Owner of Record</u>	<u>FY 2026 Assessed Value</u>	<u>FY 2026 Taxes</u>
38 Jackson Road	Bristol-Myers Squibb	\$ 240,291,340	\$ 4,243,545
117 Hospital Road	Pivotal Devens 117 LLC	69,716,140	1,231,187
112 Barnum Road	PPF Industrial 112 Barnum, LLC	63,637,410	1,123,837
66 Saratoga Blvd	PPF Industrial 66 Saratoga Boulevard, LLC	58,721,960	1,037,030
33 Jackson Road	King 33 Jackson, LLC	54,316,880	959,236
64 Jackson Road	PPR Industrial 64 Jackson Road, LLC	33,469,350	591,069
11 Grant Road	Mack, Devens Development 11, LLC	32,023,890	565,542
39 Jackson Road	King Devens, LLC	29,118,910	514,240
15 Independence Drive	O'Reilly Auto	28,430,500	502,083
105 Hospital Road	Commonwealth Fusion Systems, LLC	26,466,388	467,396
	Total	\$ 636,192,768	\$ 11,235,164

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Summary of Municipal Service Fees

Actual FY 2025 and Projected FY 2026

Property	Address	Municipal Service Fees ¹			
		Actual FY 2025	Projected FY 2026	Increase/(Decrease) in Fees	% Change in Fees
Bio-Techne	7 Jackson Rd	\$ 97,225	\$ 100,139	\$ 2,914	3.00%
Comrex	19 Pine Rd	18,046	18,587	541	3.00%
Integra	29 Saratoga Blvd	91,253	93,988	2,735	3.00%
JP Routhier	27 Cook St	27,503	28,327	824	3.00%
Parker Hannifin	14 Robbins Pond Rd	89,036	91,705	2,669	3.00%
Pharm-Eco Main Bldg (Johnson-Matthey)	25 Patton Rd	182,204	187,666	5,462	3.00%
Ryerson	45 Saratoga Blvd	180,202	185,604	5,402	3.00%
Southern Container	51 Independence Dr	284,154	292,672	8,518	3.00%
Xinetics/Mark Ealy Trustee	2 Buena Vista St	6,857	7,062	205	3.00%
Total		\$ 976,480	\$ 1,005,750	\$ 29,270	3.00%

Notes:

¹ Municipal Service Fees are adjusted based on the change in the CPI from May 2024 to May 2025 and cannot exceed 4%.

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New Growth Summary

Fiscal Year 2026

Residential:	New Growth Valuations	New Growth in Taxes
61 Grant	7,000	88
89 Adams Circle	5,000	63
27 Walnut	4,000	50
27A Chance	15,000	188
8 Cavite	38,500	483
6A Bates	42,500	533
16 Bradley Circle	50,000	628
Sub-total residential	162,000	2,033
Commercial/Industrial:		
105 Hospital Road	6,449,500	111,383
35 Saratoga Blvd	17,830,800	307,938
38 Jackson Road Warehouse space converted to lab	164,200	2,836
38 Jackson Road -BMS -TIF	8,056,500	139,136
33 Jackson Road-TIF	47,779,540	825,153
18 Independence Drive -TIF	140,865	2,433
16 Bulge Road	2,068,700	35,726
11 Grant Road	30,495,100	526,650
57 Jackson Road	5,756,000	99,406
75 Jackson Road	14,171,400	244,740
Sub-total Commercial/Industrial	132,912,605	2,295,401
Total	\$ 133,074,605	\$ 2,297,434

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Summary of Valuation & Taxes by Property Class

Fiscal Year 2026

Class:	FY 2026		
	Parcel Count	Valuation	Tax
Single Family	108	\$ 59,313,710	\$ 737,269
Condominiums	76	32,079,600	398,749
Apartments	1	6,259,770	77,809
Vacant Land	12	109,840	1,365
Commercial	24	102,184,180	1,804,573
Industrial	42	862,592,308	15,233,380
Total ¹	263	\$1,062,539,408	\$ 18,253,146

¹Total does not include Municipal Service Fees (MSF).

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Proposed Tax Rate

Fiscal Year 2026

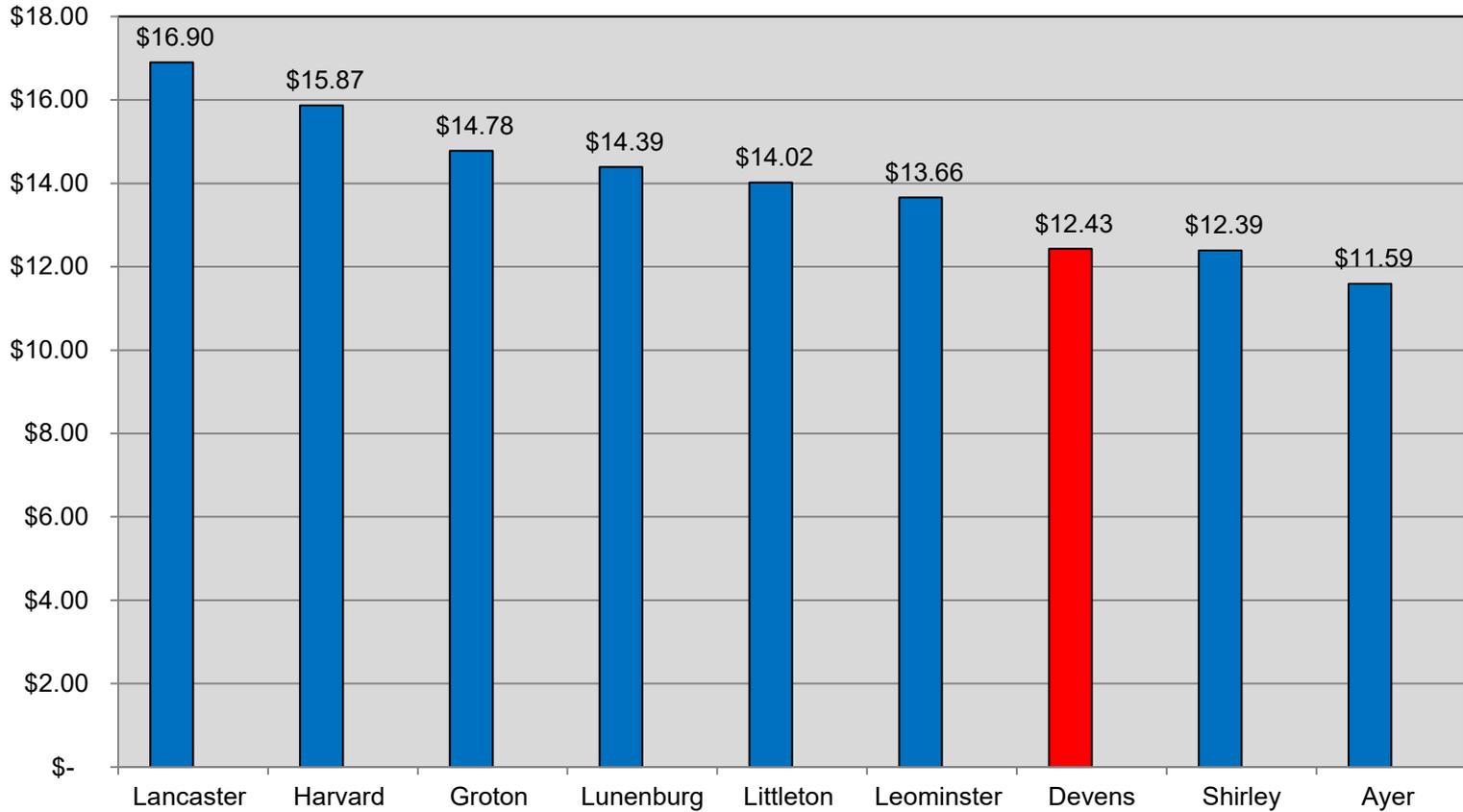
	FY 2025 Tax Rate	Tax Rate Change	% Change	FY 2026 Tax Rate
Residential	\$ 12.55	\$ (0.12)	-0.96%	\$ 12.43
Commercial/Industrial	\$ 17.27	\$ 0.39	2.26%	\$ 17.66

	Average Tax Bill			
	FY 2025	Additional Tax	FY 2026	% Change
Residential-Single Family ¹	\$ 7,014	\$412	\$ 7,426	5.88%
Residential-Condos ²	\$ 5,611	\$392	\$ 6,003	6.98%

¹ Based on an average valuation of all single family residential properties. FY 2025 was \$558,862 and FY 2026 is \$597,436 excluding affordable homes.

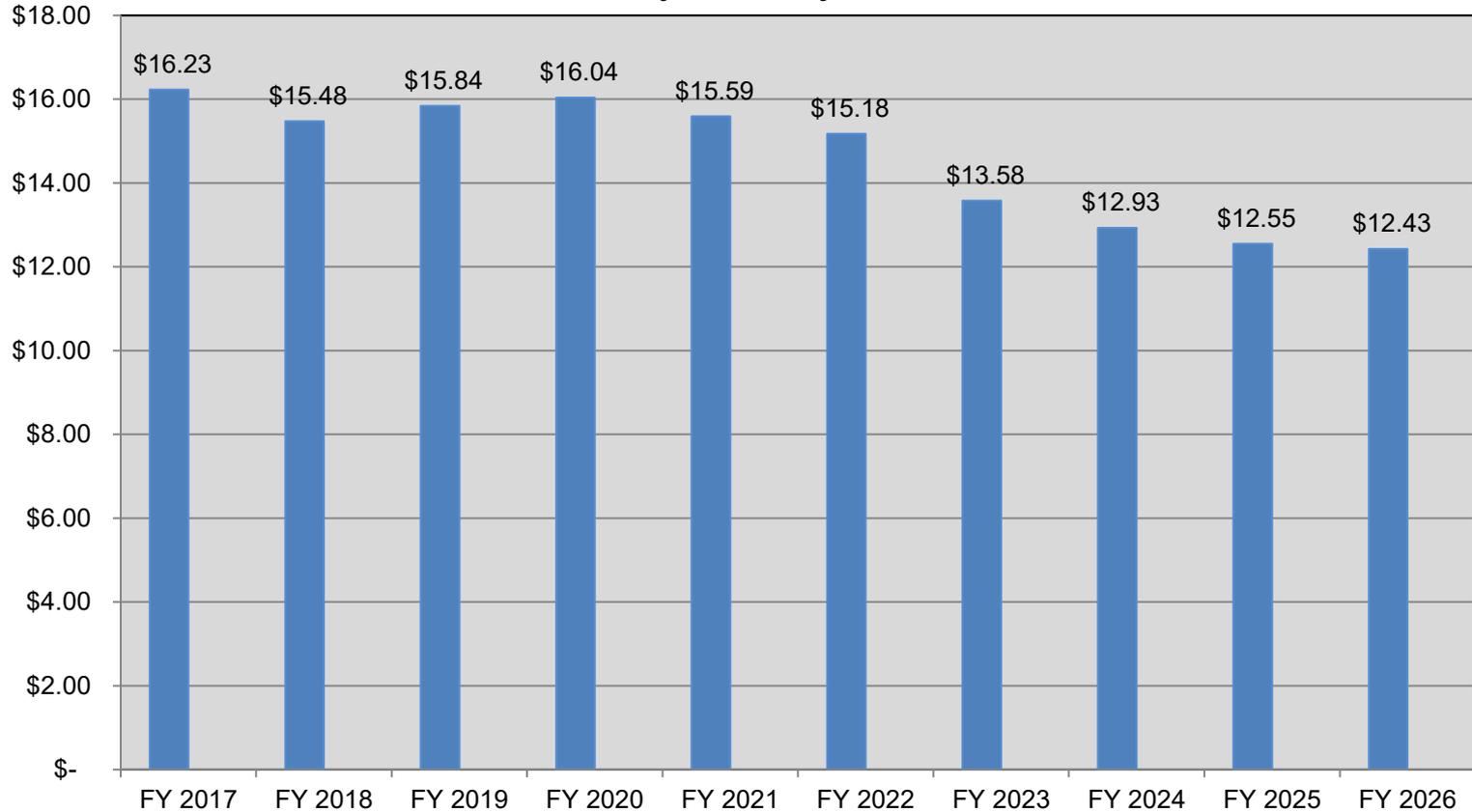
² Based on an average valuation of all condominium properties. FY 2025 was \$447,057 and FY 2026 is \$482,933 excluding affordable homes.

Comparative Residential Tax Rates ¹ By Community

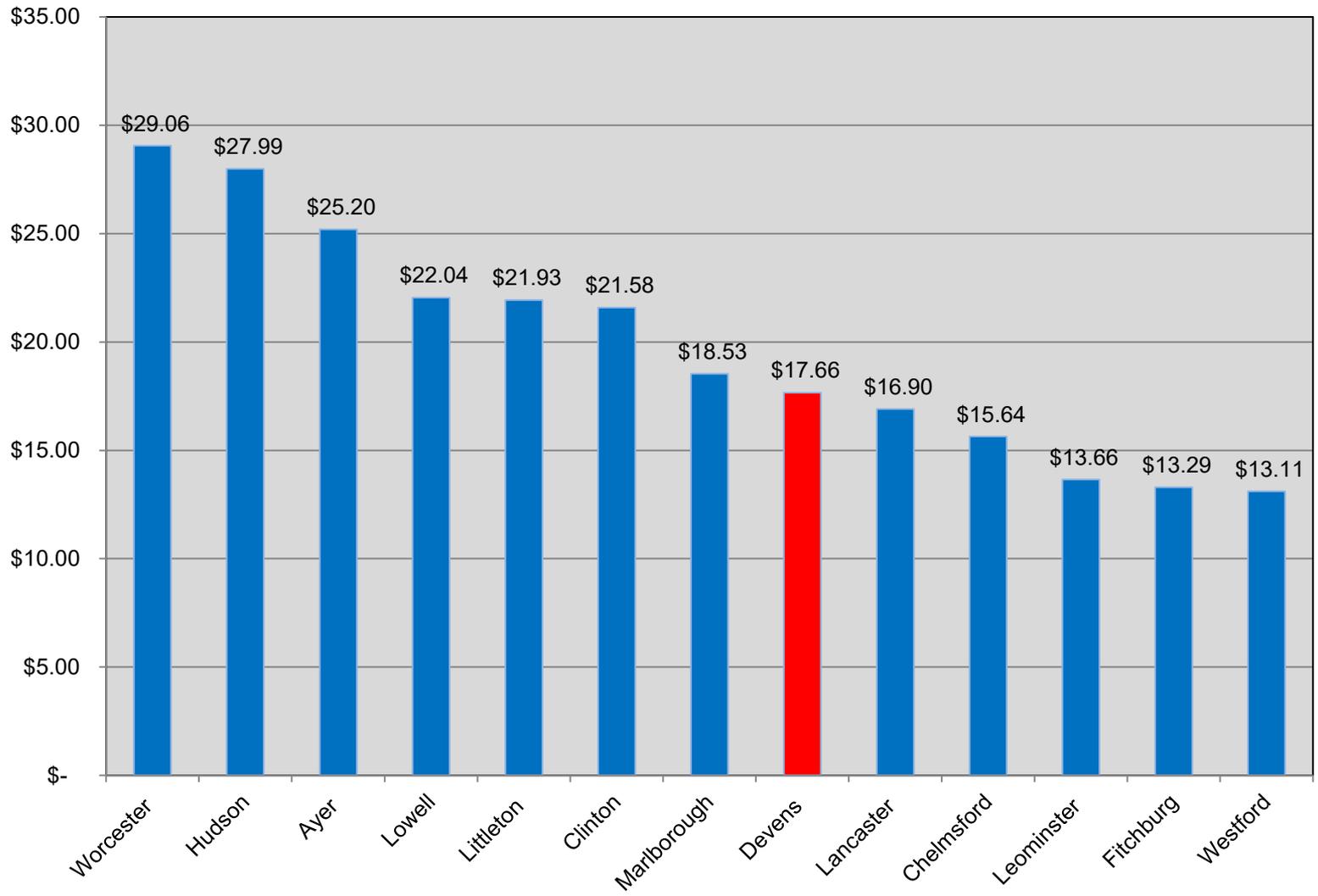


¹ All towns reflect fiscal year 2026 rates

Devens Historical Residential Tax Rates By Community



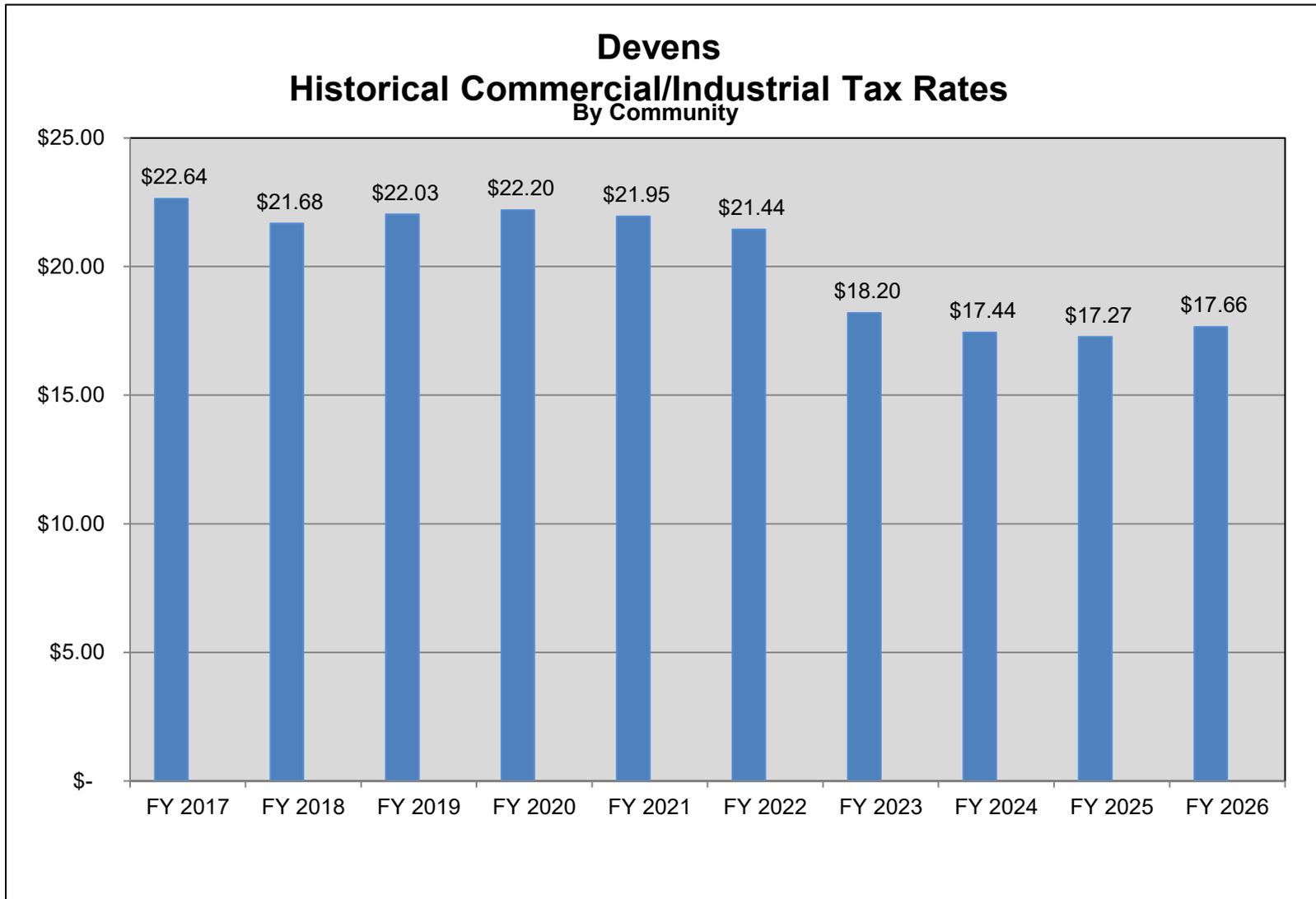
Comparative Commercial/Industrial Tax Rates ¹ By Community



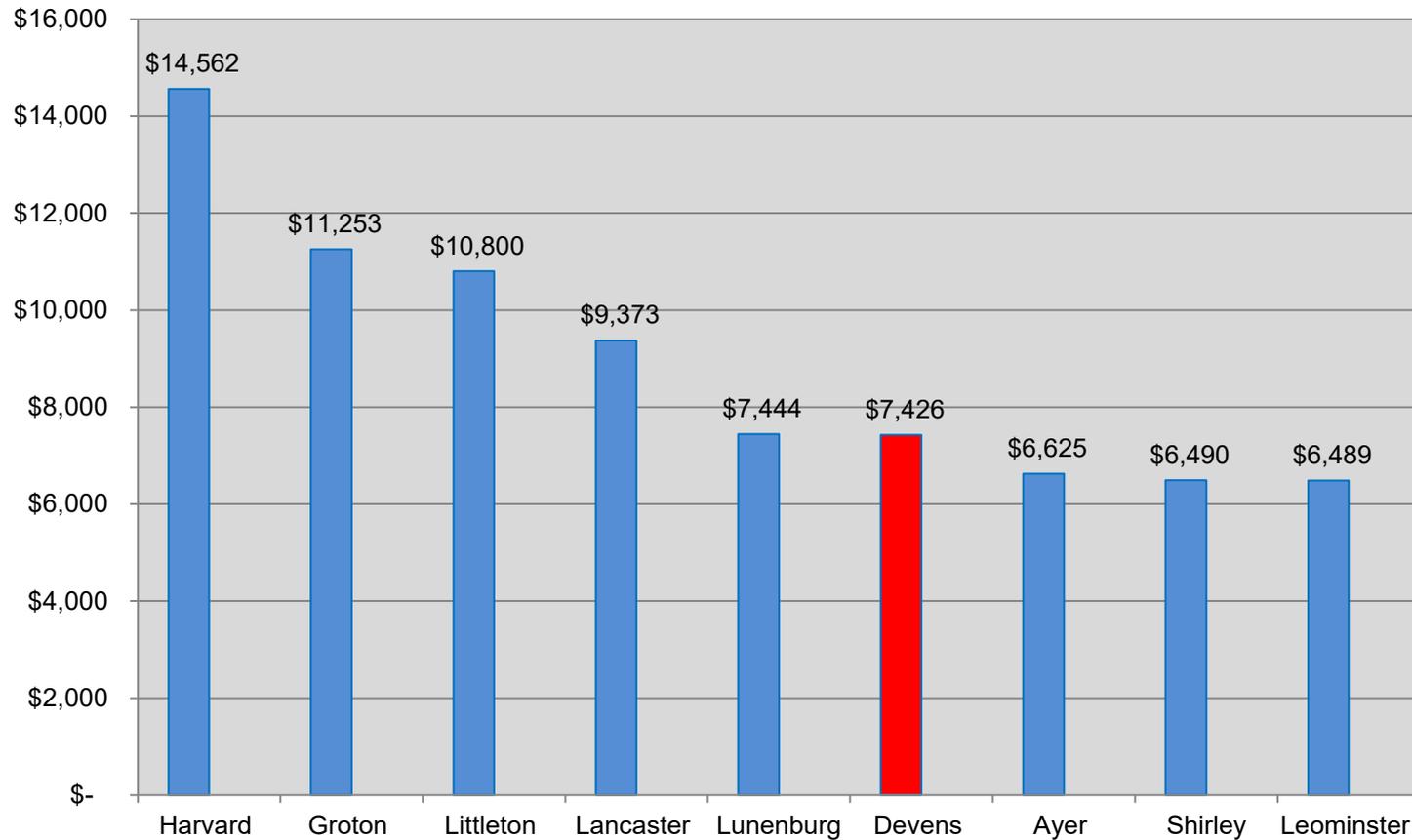
¹ All towns reflect fiscal year 2026 rates

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Comparative Average Single Family Tax Bill By Community ¹



¹ All towns reflect fiscal year 2026 rates.