SUDBURY PROGRAM

• 65+ and co-owner 60+; homeowner for at least 10 years in Sudbury
• Must meet income criteria for state Circuit Breaker Credit
• Property value no more than 10% above average value ($799,600 for FY19)
• Additional verification of income and assets
• Pays up to difference between tax + water bill and 10% of income
• Funded up to 0.5% of residential levy in year 1, and 1% of residential levy in subsequent years
• Sunset clause requires reauthorization of program by Town Meeting every 3 years

For Comparison:
• Average Lincoln home value for FY19 is $1,149,169
• Estimated # of eligible households in Lincoln is 401
• Helps home owners only
CONCORD PROGRAM

• 65+ and co-owner 60+; homeowner for at least 10 years in Concord
• Must meet income criteria for state Circuit Breaker Credit
• Property value no more than median Concord house value ($881,550 for FY20)
• Assets (excluding residence) < $250K
• Goal: pay no more than 10% of income; capped at 50% of property tax bill
• Funded by a .5% tax rate increase
• Sunset clause requires reauthorization of program by Town Meeting every 3 years

For Comparison:
• Median Lincoln home value for FY19 is $999,800.
• Estimated # of eligible households in Lincoln is 331
• Helps home owners only
WAYLAND PROGRAM

• 65+; homeowner for at least 10 years in Wayland
• Must be eligible for state Circuit Breaker Credit
• Matches the state Circuit Breaker credit
• Funded through overlay reserve. Lincoln’s equivalent is Allowance for Abatements (currently $75K)
• No sunset clause
• Has been in place since 2008

For Comparison:
• State limit is $778,000
• Estimated number of eligible households in Lincoln is: 209
• Helps home owners only
<table>
<thead>
<tr>
<th>Cases</th>
<th>Assessment Threshold</th>
<th>Number of Residents</th>
<th>Number of Unique Addresses</th>
<th>Percent</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residents 17 and older as of 5/1/2019</td>
<td></td>
<td>4,802</td>
<td>2,112</td>
<td></td>
<td>includes individual apartment numbers, excludes Hanscom housing</td>
</tr>
<tr>
<td>Residents 65 and older as of 5/1/2019</td>
<td></td>
<td>1,651</td>
<td>1,130</td>
<td>54%</td>
<td>includes individual apartment numbers, excludes Hanscom housing</td>
</tr>
<tr>
<td>Residents 65 and older as of 5/1/2019, bought property more than 10 years ago</td>
<td>all</td>
<td>449</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$1,149,169</td>
<td></td>
<td>345</td>
<td></td>
<td></td>
<td>FY2019 single-family mean</td>
</tr>
<tr>
<td>$999,800</td>
<td></td>
<td>284</td>
<td></td>
<td></td>
<td>FY2019 single-family median</td>
</tr>
<tr>
<td>$778,000</td>
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<td>175</td>
<td></td>
<td></td>
<td>2018 MA Circuit-Breaker threshold</td>
</tr>
<tr>
<td>Residents 65 and older as of 5/1/2019, bought property less than 10 years ago, sale classified as FAMILY</td>
<td>all</td>
<td>73</td>
<td></td>
<td></td>
<td>These sales could be from individuals to trusts, or between spouses, indicating ownership of more than 10 years.</td>
</tr>
<tr>
<td>$1,149,169</td>
<td></td>
<td>56</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$999,800</td>
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<td>47</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$778,000</td>
<td></td>
<td>34</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Totals</td>
<td>all</td>
<td>522</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>$1,149,169</td>
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<td>401</td>
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<tr>
<td>$999,800</td>
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<td>331</td>
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</tr>
<tr>
<td>$778,000</td>
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<td>209</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
• State Circuit Breaker program helps renters and homeowners
• Programs in other towns are for homeowners only
• Questions raised:
  • Is there a standard, rational, defensible way other towns calculate their thresholds? Which classes of property are included in the determination of the median/mean?
  • Would this program get to those most in need of assistance? Would we want a program that extends additional benefits to renters, not just homeowners?