

# Boston property owners worry about tax hike

By Richard Weir | Saturday, December 12, 2009 | <http://www.bostonherald.com> | Local Coverage

Already stretched due to one of her two tenants refusing to pay rent for the past two months, 72-year-old Millicent Lewis said getting hit with a property tax hike on her Dorchester three-family home will make it even harder to meet her double mortgage.

“Where does the mayor think I am going to get that money? He fooled me - I voted for him,” said Lewis, whose taxes will shoot up by about \$525 next year as a result of Mayor **Thomas M. Menino**’s announcement Thursday that the city is increasing residential and commercial tax rates.

“If I can’t find that money, I am going to be on the street. They will take my property,” she said.

Menino administration officials defended the tax increase, saying it was necessary due a shortfall of \$129 million caused by declining housing and business property values.

Boston Municipal Research Bureau director Sam Tyler agreed that the city has few options but to raise property taxes with a projected \$3 billion state revenue shortfall looming next fiscal year and deep cuts in state aid that could eclipse the \$94 million hit Boston took this year.

Tyler warned, however, that business property owners, who make up only 36 percent of the Hub’s tax base but pay 64 percent of its levy because of the city’s classification system, will shoulder the brunt of the tax hike.

Matt Martinez, founder of the Boston Landlord and Investor Group, which represents 2,400 property owners in New England, said a tax hike during the current recession will “negatively impact the bottom line for many property owners.”

He noted that in most cases the tax “increases will trickle down to the tenants themselves.” But he said some landlords, already burdened by vacancies and declining rental rates, will be forced to absorb the hike. “It’s not a good time right now to be raising taxes. The margins are very slim right now. Any increase in their operating expenses could be devastating for some property owners,” he said.

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