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Boston Mulls Commercial Tax Hike to Counter Office Market Slump.

- **Proposal could potentially deepen commercial real estate pain**
- **A quarter of Boston's Class A, Class B office space is vacant**

Boston Mayor Michelle Wu is seeking to raise commercial property tax rates to help protect homeowners from the brunt of the historic slump in office property values.

Wu has submitted a petition for a temporary increase of the city's tax-rate ceiling for commercial properties relative to residential levies. The proposal aims to redistribute the tax burden while continuing to fully fund all city services, according to Ashley Groffenberger, Boston's chief financial officer. The tax adjustment won't raise additional revenue for the city.

"The proposal we put forward is really focused on creating stability and not having an outside impact on residents," Groffenberger said in an interview.

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Bloomberg Markets

By Brooke Sutherland and Sri Taylor

April 8, 2024

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