



# TOWN OF NEWINGTON

200 Garfield Street, Newington, Connecticut 06111

## Assessor's Office

Keith Chapman  
Town Manager

Steven Kosofsky  
Town Assessor

**To:** Keith Chapman, Town Manager; Janet Murphy, Director of Finance

**From:** Steven Kosofsky, Town Assessor

**Date:** February 1, 2022

**Re:** October 1, 2021 Grand List

The completed October 1, 2021 Grand List of all property in the Town of Newington, pursuant to Section 12-62 of the Connecticut General Statutes, subject to hearings of the Board of Assessment Appeals is as follows:

### Town of Newington 2021 Net Taxable Grand List February 1, 2022

<u>Category</u>	<u>2020 Grand List</u>	<u>2021 Grand List</u>	<u>Dollar Change</u>	<u>% Change</u>
Real Estate	2,346,549,366	2,349,430,650	2,881,284	0.12%
Personal Property	167,119,281	193,713,798	26,594,517	15.91%
Motor Vehicles	<u>240,180,761</u>	<u>301,002,746</u>	<u>60,821,985</u>	<u>25.32%</u>
Total	<b>\$2,753,849,408</b>	<b>\$2,844,147,194</b>	<b>90,297,786</b>	<b>3.28%</b>
Tax Exempt	416,960,650	408,794,430	-8,166,220	-1.96%

#### PERSONAL PROPERTY EXEMPTIONS

	<u>2020 Grand List</u>	<u>2021 Grand List</u>	<u>Dollar Change</u>	<u>% Change</u>
Mfg. Exemption	91,951,820	85,529,920	-6,421,900	-6.98%
Solar Exemption	5,297,610	5,450,070	152,460	2.88%
Other Exemption	<u>7,471,900</u>	<u>13,957,720</u>	<u>6,485,820</u>	<u>86.80%</u>
Total Exemptions	\$104,721,330	\$ 104,937,710	\$216,380	.21%

At the current mill rate, the total amount of personal property exemptions of \$104,937,710 equates to **\$4,072,632** of tax dollars being redistributed to real estate, motor vehicle and other personal property taxpayers.

## COMMENTARY ON THE OCTOBER 1, 2021 GRAND LIST

The October 1, 2021 Net Grand List for the Town of Newington totals **\$2,844,147,194** which is an increase of \$90,297,786 or 3.28%% from the 2020 Grand List total.

At the present mill rate of 38.81, this increase would generate an additional **\$3,504,457** in new tax revenue.

This increase is primarily attributable to a significant increase in the value of registered Motor Vehicles and business Personal Property of the Grand List which increased \$60,821,985 and \$26,594,517 respectively. These totals are subject to further adjustments by the Board of Assessment Appeals, and any future court cases.

The **Real Estate** section of the 2021 Grand List totals **\$2,349,430,650** which is an increase of \$2,881,284 over the 2020 Grand List. Actual new growth in the Real Estate Grand List was only .12% as growth continues to be extremely sluggish.

The **Personal Property** section of the 2021 Grand List totals **\$193,713,798** which is an increase of \$26,594,517 or 15.91% over the 2020 Grand List. Major contributors to this increase was new personal property investment made by Eversource, Connecticut Natural Gas, Data Graphics, C&S Wholesale Services, Raytheon Technologies and the opening of the new Burlington clothing store and Wren Home Improvement center on the Berlin Turnpike.

The **Motor Vehicle** section of the 2021 Grand List totals **\$301,002,746** which is an increase of **\$60,821,985** or 25.32% over the 2020 Grand List. This significant increase can be directly attributable to the sharp increase in the values of both new and used vehicles. By law, all Assessors in the State of Connecticut are required to value all registered motor vehicles using the JD Powers/NADA new & used valuation guides to ensure equitable motor vehicle valuations across the state regardless of location. The sharp decrease of existing vehicle owners trading in their present vehicles for new ones has led to a shortage of used cars available for re-sale by dealers thus driving the used car prices up.

The **Tax-Exempt Real Property** portion of the 2021 Grand List totals **\$408,794,430** which represents 17.40% of the total Real Estate Grand List.

## OUTLOOK FOR OCTOBER 1, 2022 GRAND LIST

As of October 1, 2021, none of the highly publicized economic development projects had started and thus do not appear on this Grand List. It is expected that by October 1, 2022, the following developments will have started construction:

3333 Berlin Turnpike:	Retail Shopping Center & Multi-unit Apartments
690 Cedar Street	Multi-unit Apartments
227 Pane Road	Multi-unit Apartments
12 Fenn Road	Multi-tenant Retail building
16 Fenn Road	Car Wash
550 Cedar Street	Multi-unit Apartments
2530 Berlin Turnpike	Car Wash
187 Costello Road	Industrial Warehouse
203 Costello Road	Industrial Warehouse
4 Hartford Ave	Fueling Station/Convenience Store
Deming Street	20-lot Residential subdivision