



TOWN OF NEWINGTON

131 Cedar 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: January 30, 2020

Re: October 1, 2019 Grand List

The completed October 1, 2019 Grand List of all property in the Town of Newington, subject to hearings of the Board of Assessment Appeals is as follows:

Town of Newington 2019 Net Taxable Grand List January 31, 2020

<u>Category</u>	<u>2018 Grand List</u>	<u>2019 Grand List</u>	<u>Dollar Change</u>	<u>% Change</u>
Real Estate	2,253,289,510	2,256,364,870	3,075,360	.14%
Personal Property	154,804,410	163,382,550	8,578,140	5.54%
Motor Vehicles	<u>232,481,010</u>	<u>237,501,404</u>	<u>5,020,394</u>	<u>2.16%</u>
Total	\$2,640,574,930	\$2,657,248,824	16,673,894	0.63%
Tax Exempt	396,956,650	402,117,470	5,160,820	1.30%

PERSONAL PROPERTY EXEMPTIONS

	<u>2018 Grand List</u>	<u>2019 Grand List</u>	<u>Dollar Change</u>	<u>% Change</u>
Mfg. Exemption	87,455,520	97,322,410	9,866,890	11.28%
Solar Exemption	3,897,520	3,969,360	71,840	1.84%
Other Exemption	<u>8,014,380</u>	<u>7,393,870</u>	<u>-620,510</u>	<u>-7.74%</u>
Total Exemptions	\$99,367,420	\$108,685,640	\$9,318,220	9.38%

At the current mill rate, the total amount of personal property exemptions of 108,685,640 equates to **\$4,287,648** of tax dollars being redistributed to real estate, motor vehicle and other personal property taxpayers.

COMMENTARY ON THE OCTOBER 1, 2019 GRAND LIST

The October 1, 2019 Net Grand List for the Town of Newington totals \$2,657,248,824 which is an increase of \$16,673,894 or 0.63% from the 2018 Grand List total. At the present mill rate of 39.45, this increase would generate an additional **\$657,785** in new tax revenue.

This increase is primarily attributable to a significant increase in the business Personal Property section of the Grand List which increased \$8,578,140.

These totals are subject to further adjustments by the Board of Assessment Appeals, and any future court cases.

The **Real Estate** section of the 2019 Grand List totals \$2,256,364,870 which is an increase of \$3,075,360 or .14% more than the 2018 Grand List. This increase was attributable to the completion of several new buildings in town including the new O'Reilly's Auto Parts Store at 3443 Berlin Turnpike, the Chick-Fil-A fast food restaurant at 3240 Berlin Turnpike and the Goddard School day care center at 320 Alumni Road. Grand List growth continues to be extremely sluggish due to the absence of any significant economic development projects for the second year in a row.

The **Personal Property** section of the 2019 Grand List totals \$163,382,550 which is an increase of \$8,578,140 or 5.54% over the 2018 Grand List. The gross increase was actually \$17,896,360 or 7.04% however this was reduced by an increase of \$9,866,890 or 11.28% in the non-reimbursable State Manufacturing Machinery and Equipment exemption. Significant investment in personal property by Eversource, Edac Technologies, Compu-Data LLC, Stop & Shop Supermarkets, as well as the continuation of future benefits realized as a result of our highly successful audit program were the major sources of the increase in the Personal Property section of the Grand List. Additionally, this increase was despite a large decrease in personal property of over \$7,200,000 located at the United Technology Corporation facility off of Fenn Road.

The **Motor Vehicle** section of the 2019 Grand List totals \$237,501,404 which is an increase of \$5,020,394 or 2.16% over the 2018 Grand List. Although the total number of motor vehicles being assessed was slightly less than last year (-294), the average assessment of the vehicles on the list this year increased from \$8,075 to \$8,324 to reflect the increase in the cost of newer vehicles.

The **Tax Exempt** portion of the 2019 Grand List totals \$401,117,470 and continues to increase as a percentage of the total Grand List to 15.09% up from 14.94% from last year.