



John Salomone
Town Manager

TOWN OF NEWINGTON

131 Cedar Street Newington, Connecticut 06111

Assessor's Office

S. Steven Juda
Town Assessor

Memorandum

To: John Salomone, Town Manager
CC: Ann Harter, Director of Finance
From: S. Steven Juda, Assessor
Date: January 30, 2015
Re: October 1, 2014 Grand List

The completed October 1, 2014 Grand List of net taxable property, subject to hearings of the Newington Board of Assessment Appeals is as follows:

TOWN OF NEWINGTON 2014 NET GRAND LIST				
CATEGORY	2013 Grand List	2014 Grand List	PERCENT CHANGE	DOLLAR CHANGE
REAL ESTATE	\$2,197,055,035	\$2,198,497,030	0.1%	\$1,441,995
PERSONAL PROPERTY	\$136,146,200	\$136,180,879	0.0%	\$34,679
MOTOR VEHICLE	<u>\$216,032,070</u>	<u>\$216,823,515</u>	0.4%	<u>\$791,445</u>
TOTAL	\$2,549,233,305	\$2,551,501,424	0.1%	\$2,268,119

MANUFACTURING EQUIPMENT EXEMPTION				
	2013 Grand List	2014 Grand List	PERCENT CHANGE	DOLLAR CHANGE
GROSS PP	\$205,421,100	\$214,781,469	4.6%	\$9,360,369
MFG & OTHER	<u>\$69,274,900</u>	<u>\$78,600,590</u>	13.5%	<u>\$9,325,690</u>
NET PP	\$136,146,200	\$136,180,879	0.0%	\$34,679

The October 1, 2014 grand list for Newington increased by 0.1% over the 2013 grand list. This increase is primarily attributable to new real estate construction. The 2014 grand list is subject to further adjustments by the Board of Assessment Appeals, and pending and future court cases. At the current mill rate of 34.77 and a collection rate of 98% the grand list increase will provide approximately \$77,300 in additional funds.

OCTOBER 1, 2014 GRAND LIST – COMMENTS

Total Grand List

The 2014 net grand list shows a net increase of \$2,268,119, or +0.1% above the 2013 net grand list. This increase is due to a number of events that are explained in the following paragraphs.

Real Estate

The 2014 net real estate grand list increased from \$2,197,055,035 to \$2,198,497,030 an increase of \$1,441,995 or 0.1%. The increase is due to new construction that occurred in Newington. The table below shows that Harvest Village development and new building permits accounted for a good increase while the Board of Assessment Appeals, continuing court actions, and additional exemptions produced a reduction. The changes to the real estate sector of the grand list are illustrated in the table below:

Summary of Significant Real Estate Changes to 2014 Grand List			
<u>2014 Grand List Increases</u>		<u>2014 Grand List Decreases</u>	
Harvest Village LLC	\$3,469,120	Board of Assmt. Appeals	-\$1,190,708
Properties with Building Permits	<u>\$3,413,848</u>	Court & Other Reductions	-\$1,459,016
Increases	\$6,882,968	Increase in Exemptions	<u>-\$2,791,289</u>
			-\$5,441,013
Decreases	<u>-\$5,441,013</u>		
Net Change	\$1,441,955		

Motor Vehicles

The 2014 motor vehicle component of the grand list increased by \$791,445 dollars, or 0.4% over the 2013 grand list. The motor vehicle grand list for 2014 is \$216,823,515. Traditionally the motor vehicle sector experiences greater growth than what occurred on this grand list.

Personal Property

The personal property component of the 2014 grand list experienced an increase of \$34,679, or 0.0% above the 2013 grand list on a net basis. The personal property gross grand list increased by \$9,360,369 but was offset by the non reimbursable exemptions for manufacturing equipment that increased by \$9,325,690. There were 768 accounts that received an increase in their respective assessments while 598 accounts experienced a decrease.

TOWN OF NEWINGTON TOP TAX PAYERS - 2014 GRAND LIST

2013	2014	Taxpayer	Real Estate	Motor Vehicles	Personal Property	Total Gross	% of GL	Exemption	Total Net
1	1	CONNECTICUT LIGHT & POWER CO	\$5,083,840		\$32,454,540	\$37,538,380	1.5%		\$37,538,380
2	2	GKN AEROSPACE NEWINGTON LLC			\$24,315,170	\$24,315,170	1.0%	\$24,184,220	\$130,950
3	3	IREIT NEWINGTON FAIR LLC	\$20,376,250			\$20,376,250	0.8%		\$20,376,250
4	4	NEWINGTON VF L L C	\$19,941,210			\$19,941,210	0.8%		\$19,941,210
5	5	TLG NEWINGTON LLC	\$17,840,490			\$17,840,490	0.7%		\$17,840,490
6	6	CENTRO GA TURNPIKE PLAZA LLC	\$17,360,000			\$17,360,000	0.7%		\$17,360,000
7	7	NEWINGTON GROSS LLC	\$17,150,000			\$17,150,000	0.7%		\$17,150,000
8	8	MANDELL PROPERTIES LLC	\$5,887,620		\$9,830,910	\$15,718,530	0.6%	\$8,706,350	\$7,012,180
19	9	SAPUTO DAIRY FOODS USA /CATAMOUNT NEWINGTON LLC	\$1,750,000		\$12,837,360	\$14,587,360	0.6%	\$11,730,900	\$2,856,460
9	10	HAYES KAUFMAN NEWINGTON	\$12,903,881			\$12,903,881	0.5%		\$12,903,881
10	11	SCELZA/LANDMARKCAMBRIDGE/BALDWIN APARTMENTS	\$11,787,831			\$11,787,831	0.5%		\$11,787,831
16	12	HARTFORD HOSPITAL	\$6,693,830	\$73,940	\$4,393,330	\$11,161,100	0.4%		\$11,161,100
18	13	NEWINGTON 2007 LLC	\$9,625,000		\$976,870	\$10,601,870	0.4%		\$10,601,870
12	14	BALF COMPANY THE	\$10,553,030			\$10,553,030	0.4%		\$10,553,030
13	15	RENO PROPERTIES II LLC	\$8,431,576		\$1,466,760	\$9,898,336	0.4%	\$1,408,740	\$8,489,596
14	16	LOWES HOME CENTERS INC #623	\$9,870,000			\$9,870,000	0.4%		\$9,870,000
15	17	FURNITURE EXECUTIVES NO 4 L P	\$9,800,000			\$9,800,000	0.4%		\$9,800,000
11	18	TARGET CORPORATION T 1802	\$9,625,000			\$9,625,000	0.4%		\$9,625,000
20	19	BRE SELECT HOTELS PROPERTIES LLC	\$7,083,010			\$7,083,010	0.3%		\$7,083,010
22	20	GRISWOLD HILLS OF NEWINGTON LTD PARTNE	\$6,668,430			\$6,668,430	0.3%		\$6,668,430
23	21	CONNECTICUT NATURAL GAS CORP	\$6,634,470			\$6,634,470	0.3%		\$6,634,470
25	22	BERLIN NEWINGTON ASSOCIATES LLC	\$6,300,000			\$6,300,000	0.2%		\$6,300,000
17	23	SUNBELT RENTALS INC		\$610,710	\$5,392,550	\$6,003,260	0.2%		\$6,003,260
	24	COHEN FAMILY LIMITED PARTNERSH	\$5,929,910			\$5,929,910	0.2%		\$5,929,910
	25	FENNWOODE DEVELOPMENT LLC	\$5,664,960		\$132,460	\$5,797,420	0.2%		\$5,797,420
						\$325,444,938	12.8%		\$279,414,728