



TOWN OF NEWINGTON

200 Garfield Street Newington, Connecticut 06111

Assessor's Office

Lawrence LaBarbera
Assessor, CCMA II, ASA

Memorandum

To: Jonathan Altshul, Town Manager; Janet Murphy, Finance Director
From: Lawrence LaBarbera, Assessor
Date: April 10, 2025
Re: 2024 Grand List Summary

The October 1, 2024 Grand List totals 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 Appeal are as follows:

<i>Town of Newington</i> <i>2024 Net Taxable Grand List</i>				
Category	2023 Grand List	2024 Grand List	Change \$	Change %
<i>Real Estate</i>	\$ 2,351,653,310	\$ 2,367,428,286	\$ 15,774,976	0.67%
<i>Personal Property</i>	\$ 215,238,750	\$ 230,414,614	\$ 15,175,864	7.05%
<i>Motor Vehicles</i>	\$ 330,552,703	\$ 323,146,005	\$ (7,406,698)	-2.24%
<i>Total</i>	<i>\$ 2,897,444,763</i>	<i>\$ 2,920,988,905</i>	<i>\$ 23,544,142</i>	<i>0.81%</i>
<i>Tax Exempt Real Estate</i>	\$ 421,498,900	\$ 440,241,024	\$ 18,742,124	4.45%
<i>Tax Exempt Personal Property</i>	\$ 118,190,020	\$ 100,710,977	\$ (17,479,043)	-14.79%

***For 2024 Grand List the total amount of personal property exemptions, as we are required by the State of Connecticut to grant, is \$100,710,977 resulting in a lost revenue of \$3,863,273 being redistributed to real estate, motor vehicle and other personal property taxpayers.

COMMENTARY ON THE OCTOBER 1, 2024 GRAND LIST

The October 1, 2024 **Net Grand List** for the Town of Newington totals **\$2,920,988,905** which is an increase of \$23,544,142 or 0.81% as compared to the 2023 Net Grand List.

The less than 1% increase to the Grand List is attributable to a decrease in Motor Vehicle brought about by a change in the valuation method mandated by a new state statute, offset by increases in Real Estate and business Personal Property categories of the Grand List which increased \$15,774,976 and \$15,175,864 respectively.

The **Real Estate** portion of the 2024 Grand List totals **\$2,367,428,286** which is an increase of \$15,774,976 or 0.671% more than the 2023 Grand List.

The 10-year abatement for 3313-3333 Berlin Turnpike began on the 2024 Grand List, resulting in a 60% reduction in assessment for the first year.

The 10-year abatement for 96-100 Pane Road went into effect for the 2024 Grand List, resulting in a 50% assessment.

The **Personal Property** portion of the 2024 Grand List total is **\$230,414,614** which is an increase of \$15,175,864 or 7.05% over the 2023 Grand List.

The **Motor Vehicle** section of the 2024 Grand List totals **\$327,064,645** which is a decrease of \$3,488,058 or -1.06% compared to the 2023 Grand List. The average assessment of a passenger motor vehicle decreased from \$11,526 for the 2023 Grand List to \$11,474 for the 2024 Grand List. The primary reason for this reduction is a change in state statutes mandating that MSRP less depreciation be used to value motor vehicles, however the reduction was mitigated by the passage of HB7607 allowing the Town to adopt a modified depreciation schedule. On March 11th this modified depreciation schedule was adopted by the Town Council. In addition, snowmobiles, all-terrain vehicles and personal use trailers are no longer taxable.

The **Tax-Exempt** portion of the 2024 Real Estate Grand List totals **\$440,241,024** which represents a 15.7% decrease of the total **Real Estate Grand List**. The state mandated tax exemption of certain business personal property results in a reduction of the personal property grand list of **\$100,710,977** in assessment resulting in a loss of 30.4% to the **Personal Property Grand List**. The motor vehicle exemptions are nominal.

OUTLOOK FOR OCTOBER 1, 2025 GRAND LIST

The following developments are under construction and expected to be completed by the October 1, 2025 Grand List:

96-100 Pane Road	“Millyard at Meadow Commons” is a 269-unit apartment project. Buildings number 96 & 98 are 100% complete, while building number 100 is estimated at 96% complete. There is an approved 10-year Tax Fixing Agreement that went into effect for the 2024 Grand List. It is expected to be 100% complete for the 2025 Grand List.
552-554 Cedar Street	“Cedar Pointe” is a 108-unit approved apartment project consisting of two apartment buildings and a clubhouse. All three buildings were estimated at 96% complete for the October 1, 2024 Grand List, and expected to be completed for the October 1, 2025 Grand List. There is no Tax Fixing Agreement in place for this project.

227-231 Pane Road “The Pike” is a 150-unit approved apartment project. Both buildings in this project were estimated at 96% complete for the October 1, 2024 Grand List. There is an approved Tax Fixing Agreement in place for a 57% abatement at a fixed assessment amount for ten years; to commence for the October 1, 2025 Grand List.

712 Cedar Street “Woodbridge Suites Hotel” an approved 122 room hotel. The building was estimated at 96% complete as of October 1, 2024. There is a Tax Fixing Agreement in place for a 60% abatement of taxes for 10 years, that will commence October 1, 2025.

The following projects are expected to be under construction by October 1, 2025:

1 Myra Cohen Way
(Formerly 690 Cedar St) “The Spark” Multi-Unit Apartment Complex, is expected to be a four story, 232-unit apartment building with parking garage. The project is currently pending a sale of the property from the Town of Newington to developer APR Newington LLC. There is an approved Tax Fixing Agreement in place for a 45% abatement of taxes for 10 years.

69 Culver Street The developer obtained approvals for 225 apartments; however, the approvals were appealed, stalling the project. The appeal has been settled and the developer can now move forward with the project. Site clearing has begun. There is no Tax Fixing Agreement in place for this project.