

MEMORANDUM

To: Lori L. Spielman, First Selectman
CC: Tiffany Pignataro, Finance Officer/Treasurer
From: John Rainaldi, Assessor
Date: January 26, 2023
Re: October 1, 2022 Grand List

The completed October 1, 2022 Grand List of net taxable property has been completed and signed. This Grand List will be reflected on the July 1, 2023 tax bills (FY 2023/2024) is summarized below. This Grand List will change due to Board of Assessment Appeals hearings, and other routine changes. Below are assessments by category as compared to the 2021 Grand List:

NET GRAND LIST

<u>CATEGORY</u>	<u>2021</u>	<u>2022</u>	<u>% CHANGE</u>	<u>\$ CHANGE</u>
REAL ESTATE	\$1,283,102,690	\$1,283,716,940	00.05%	\$614,250
PERSONAL PROPERTY	\$78,515,960	\$77,014,340	(1.91%)	(\$1,501,620)
MOTOR VEHICLE	\$196,264,700	\$207,017,080	05.48%	\$10,752,380
TOTAL	\$1,557,883,350	\$1,567,748,360	00.63%	\$9,865,010

The 2022 Grand List had a combined assessment increase of \$9,865,010, which is an overall increase of 0.63%.

The **Real Estate Grand List** increased by 0.05%, or \$614,250. This change reflects three larger reductions due to assessment appeals filed after the 2020 revaluation and were settled in 2022 after the 2021 Grand List was signed. Two real estate appeals remain pending. The net growth on the Real Estate Grand List after the appeals were settled is mostly a result of residential and commercial new construction. The number of real estate accounts remained unchanged from last year at 6,076 properties.

There are two active tax abatements for the 2022 Grand List:

<u>TAXPAYER</u>	<u>PROPERTY LOCATION</u>	<u>ABATEMENT YEAR</u>	<u>NET ASMT LOSS</u>
SCHNEIDER BROTHERS LLC	128 West Road	1 ST of 7 Years	(\$802,600)
OAKRIDGE DAIRY LLC	11 Jobs Hill Road	6 th of 7 Years	(\$3,445,110)

For the 2022 Grand List, seven new applications were added to the foundation list. The net assessment decrease is \$293,610 for these additional properties. Five 5 foundations were repaired this year, resulting in a net assessment gain of \$247,200.

The Town of Ellington continues to partner with the towns of Vernon and Stafford in a grant program to assist residents in testing their concrete foundations for the presence of pyrrhotite. This is an income-based program administered through each town's Human Services department.

The **Personal Property Grand List** reflects a decrease of 1.91% or \$1,501,620. This is largely due to three manufacturers who did not file for manufacturing exemptions on the 2021 Grand List, and filed properly for the 2022 Grand List, which restored their assessment exemptions. The number of personal property accounts decreased from 1,043 last year to 954 accounts this year. This reflected mostly smaller accounts that mostly had not been declared for several years that were determined to no longer be in business after a review and analysis.

Exemptions for newly acquired manufacturing equipment increased from \$18,255,560 to \$22,406,190 from the 2021 Grand List as noted below. Manufacturing companies that were previously ineligible for filing late, filed on time for their manufacturing exemption. The equipment is considered tax exempt for this year.

MANUFACTURING EQUIPMENT EXEMPTIONS

<u>CATEGORY</u>	<u>2021</u>	<u>2022</u>	<u>PERCENT CHANGE</u>	<u>NET ASSESSMENT CHANGE</u>
MME 13	\$18,255,560	\$22,406,190	(22.74%)	(\$4,150,630)

The **Motor Vehicle Grand List** had an increase of 5.48%, or \$10,752,380. This is considerably lower than growth on the 2021 Grand List, however the growth in 2021 was due to unprecedented increases in used car values, which leveled off in 2022. There was also an increased number of motor vehicle accounts on the 2022 Grand List to 16,585 from 16,169 last year.

I want to thank Deputy Assessor Laura Plona and Administrative Assessment Technician Holly Petronella for their work on this Grand List. As the Town did not have an Assessor for most of calendar year 2022, the work on this Grand List was mostly done by Laura and Holly, in addition to their regular duties. They each went above and beyond their normal job duties. Without them, the 2022 Grand List would not have been completed in January. Both Laura and Holly did a remarkable job.