

**PROPERTY ASSESSMENT DEPARTMENT
GRAND LIST REPORT – OCTOBER 1, 2020**

The 2020 Grand List was completed and signed on January 27, 2021. The total net taxable assessed value of \$4,315,682,110 is an increase of 0.93% over the 2019 Grand List. This grand list as filed by the Assessor is subject to adjustment by the Board of Assessment Appeals resulting from their March hearings, appeals brought to the Superior Court of the State of Connecticut and other lawful changes. A summary of the dollar and percentage changes from the 2019 to 2020 Grand List by major property class is listed below:

NET ASSESSMENT SUMMARY

	<u>2019</u>	<u>2020</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
REAL ESTATE	\$3,762,445,050	\$3,790,068,170	\$27,623,120	.73%
PERSONAL PROPERTY	188,694,150	192,654,970	3,960,820	2.10%
MOTOR VEHICLE	324,656,425	332,958,970	8,302,545	2.56%
TOTALS	\$4,275,795,625	\$4,315,682,110	\$39,886,485	0.93%

The 0.93% increase of the 2020 taxable grand list continues the pattern of growth in the list since 2007 and strengthens the solid tax base in Glastonbury.

In 2020 the area real estate market entered into new territory as the effects of the pandemic actually improved the residential real estate market as out-of-town purchasers added to the already heightened demand for good quality suburban properties. Annual (Jan-Dec) growth in the volume of residential sales in Glastonbury increased from 569 to 586 (3%) over the previous year. In addition, the average sales price increased from \$369,399 to \$403,254 (9.16%), capping a vigorous improvement in year over year growth. These results are similar to comparable towns and are attributed to the effects of COVID 19, limited supply, favorable demographics (aging millennials) and historically low interest rates.

Key indicators of sustained growth included new home permits issued and the number of home renovations and additions. New home construction decreased slightly from 50 permits last year to 45 this year. The continued success of two relatively large subdivisions and two mid-sized developments buoyed the market, while one emerging mid-sized project and several small projects offered sustained continuity of local housing supply & demand.

Permits for additions and residential alterations increased from 463 to 473 projects, a 2% increase as homeowners furthered investment in their homes. Residential development projects underway include a 29 lot subdivision on Bell St, in addition to the typical handful of 1 and 2 lot cuts.

The local commercial market was steady but somewhat subdued as compared to previous years as fewer major commercial projects were completed due largely to the business uncertainty created by the pandemic. The construction of a new hotel on Glastonbury Blvd was put on hold due to economic uncertainty within the travel industry. However, several projects were completed including: Glastonbury Commons, a 20,000 sq. ft. retail/office property on Hebron Ave; a 10,000 sq. ft. daycare center on Oak St; a 7,425 sq. ft. industrial building on Sequin Dr; a 3,000 sq. ft. medical office on Naubuc Ave.

New commercial projects underway include: a 30,000 sq. ft. gym on Main St; a 20,000 sq. ft. office building on Hebron Ave; an 11,000 sq. ft. restaurant/retail building in the Shoppes on Main complex; and a 7,600

sq. ft. retail/apartment building on Hebron Ave. In summary, the commercial rental market remained stable and occupancy rates remained relatively high despite the negative affects of the pandemic.

The personal property sector increased by 2.1%. The largest increases coming from 2 public utilities (together \$5.1 million). The pandemic appears to have adversely affected smaller personal service businesses and slowed the addition of new businesses to the list. The median business account assessment dropped \$610 to \$7910. As new commercial projects come online we anticipate growth in the personal property sector to pick up to typical levels.

The 2.56% increase in the motor vehicle list is strong considering DMV sent almost 1200 fewer accounts than last year. We expect the 2020 supplemental list will make up for the deficit in number of accounts on the regular list. The average vehicle assessment increased significantly for both new (7.8%) and used (6.3%) vehicles. The 23.7% decrease in the number of new model vehicles on our list is directly correlated to fewer people buying and registering new cars due to COVID closings. The lower supply of autos for sale led to market value increases in both used car and new car values.

Attached are various documents that illustrate the information above and the historical grand list comparisons.

**TOWN OF GLASTONBURY
2020 GRAND LIST**

	TOTAL RECORDS	GROSS ASSESSMENT	EXEMPTIONS	NET ASSESSMENT
REAL ESTATE	13,948	\$ 3,794,287,470 \$	4,219,300 \$	3,790,068,170
PERSONAL PROPERTY	2,106	\$ 219,365,700 \$	26,710,730 \$	192,654,970
MOTOR VEHICLES	31,307	\$ 334,582,830 \$	1,623,860 \$	332,958,970
TOTAL TAXABLE	47,361	\$ 4,348,236,000 \$	32,553,890 \$	4,315,682,110
TAX EXEMPT REAL ESTATE	587	\$ 264,160,780 \$	264,160,780 \$	-

I, Nicole Lintereur, Assessor of the Town of Glastonbury, do solemnly swear or solemnly and sincerely affirm, as the case may be, that I believe that all the lists, and the abstract of said town for the year 2020, are made and perfected according to law; so help me God or upon penalty of perjury.

Nicole Lintereur CCMA II

Subscribed and sworn this 27th day of January 2021.

**TOWN OF GLASTONBURY
OCTOBER 1, 2020
TOP TEN TAXPAYERS**

<u>OWNER</u>	<u>DESCRIPTION</u>	<u>NET ASSESSMENT</u>
1. Connecticut Light and Power Co Location: Various	Personal & Real Property Public Utility	\$ 58,599,080
2. Shops at Somerset Square LLC Location: 120-170 Glastonbury Blvd	Real Property Retail/Office Center Somerset Square	\$ 28,696,520
3. New London Turnpike Apartments Investors LLC Location: 911 New London Tpke	Personal & Real Property Apartments The Tannery	\$ 27,997,330
4. SCT Glastonbury LLC Location: 200 Glastonbury Blvd	Real Property Office Building	\$ 18,736,700
5. Glastonbury Developers LLC Location: 1-10 Glastonbury Pl	Personal & Real Property Apartments Glastonbury Place	\$ 18,619,780
6. Glastonbury MZL LLC Location: 215 Glastonbury Blvd	Real Property Stop & Shop/Restaurant Barnes & Noble/Retail	\$ 17,850,000
7. Connecticut Natural Gas Corp Location: Various	Personal & Real Property Public Utility	\$ 17,533,700
8. SHP V Glastonbury LLC Location: 281 Western Blvd	Personal & Real Property Assisted Living Center Hearth at Glastonbury	\$ 16,775,950
9. Siebar Glastonbury LLC Location: 95 Glastonbury Blvd & N/1D Glastonbury Blvd	Real Property Office Building	\$ 15,933,200
10. Brixmor Residual Shoppes at Fox Run LLC Location: 55 Welles St	Real Property Retail/Office Center Shoppes at Fox Run	\$ 15,604,700

**TOWN OF GLASTONBURY
TOP TEN TAXPAYERS
NET GRAND LIST COMPARISON**

2020 RANK	2020 GRAND LIST	2019 RANK	2019 GRAND LIST
1	Connecticut Light & Power Co	1	Connecticut Light & Power Co
2	Shops At Somerset Square LLC	2	Shops At Somerset Square LLC
3	New London Turnpike Apts Investors LLC	3	New London Turnpike Apts Investors LLC
4	SCT Glastonbury LLC	4	Massachusetts Mutual Life Insurance Company
5	Glastonbury Developers LLC	5	Glastonbury Developers LLC
6	Glastonbury MZL LLC	6	Glastonbury MZL LLC
7	Connecticut Natural Gas Corp.	7	SHP V Glastonbury LLC
8	SHP V Glastonbury LLC	8	Siebar Glastonbury LLC
9	Siebar Glastonbury LLC	9	Connecticut Natural Gas Corp.
10	Brixmor Residual Shoppes at Fox Run LLC	10	Brixmor Residual Shoppes at Fox Run LLC
TOTAL NET ASSESSMENT - TOP 10 TAXPAYERS			\$ 228,460,340
TOTAL NET TAXABLE GRAND LIST AS RECORDED			\$ 4,275,795,625
TOP 10 TAXPAYERS - % OF NET TAXABLE GRAND LIST			5.34%

TOWN OF GLASTONBURY

NET GRAND LIST COMPARISON

GRAND LIST YEAR	FILING	NET REAL ESTATE		NET MOTOR VEHICLES		NET PERSONAL PROPERTY		TOTAL NET GRAND LIST	
		CHANGE	%	CHANGE	%	CHANGE	%	CHANGE	%
2020	GL	3,790,068,170	0.73%	332,958,970	2.56%	192,654,970	2.10%	4,315,682,110	0.93%
2019	M-13	3,762,445,050	0.77%	324,656,425	4.48%	188,694,150	4.39%	4,275,795,625	1.20%
2018	M-13	3,733,568,732	0.89%	310,733,385	1.64%	180,757,180	4.64%	4,225,059,297	1.10%
2017	M-13	3,700,648,330	5.72%	305,704,967	1.55%	172,741,770	2.62%	4,179,095,067	5.28%
2016	M-13	3,500,283,250	0.78%	301,033,938	4.04%	168,338,990	10.25%	3,969,656,178	1.39%
2015	M-13	3,473,047,910	0.84%	289,339,179	1.81%	152,683,130	6.80%	3,915,070,219	1.13%
2014	M-13	3,444,157,270	0.97%	284,182,566	-0.40%	142,965,510	5.00%	3,871,305,346	1.01%
2013	M-13	3,411,096,980	0.41%	285,337,812	3.02%	136,154,620	1.31%	3,832,589,412	0.63%
2012	M-13	3,397,125,130	-10.47%	276,964,728	-0.91%	134,390,960	0.40%	3,808,546,358	-9.48%
2011	M-13	3,794,251,380	0.38%	279,506,755	6.53%	133,855,780	8.75%	4,207,613,915	1.01%
2010	M-13	3,779,949,600	0.69%	262,361,630	4.78%	123,087,850	1.23%	4,165,399,080	0.96%
2009	M-13	3,753,952,660	0.57%	250,386,760	1.82%	121,594,980	-3.37%	4,125,934,400	0.52%
2008	M-13	3,732,765,620	1.07%	245,906,870	-5.82%	125,837,230	5.49%	4,104,509,720	0.76%
2007	M-13	3,693,298,370	35.78%	261,102,670	1.70%	119,289,968	6.64%	4,073,691,008	31.89%
2006	M-13	2,720,006,360	1.97%	256,736,240	1.40%	111,864,380	1.45%	3,088,606,980	1.91%
2005	M-13	2,667,368,660	1.87%	253,184,290	4.06%	110,269,840	1.06%	3,030,822,790	2.02%
2004	M-13	2,618,328,700	1.48%	243,311,340	7.68%	109,115,670	4.51%	2,970,755,710	2.07%
2003	M-13	2,580,164,650	1.40%	225,949,140	-4.07%	104,406,400	3.11%	2,910,520,190	1.01%
2002	M-13	2,544,561,400	40.38%	235,536,360	3.82%	101,260,080	0.29%	2,881,357,840	34.62%
2001	M-13	1,812,588,970	2.53%	226,876,490	2.66%	100,969,940	4.21%	2,140,435,400	2.62%
2000	M-13	1,767,852,680	2.34%	220,997,560	6.15%	96,895,020	7.49%	2,085,745,260	2.96%
1999	M-13	1,727,455,190	2.68%	208,187,320	11.48%	90,141,310	6.58%	2,025,783,820	3.69%
1998	M-13	1,682,366,740	2.40%	186,751,280	8.15%	84,572,739	3.18%	1,953,690,759	2.95%
1997	M-13	1,642,977,550	2.30%	172,673,880	3.04%	81,966,085	4.45%	1,897,617,515	2.46%

TOWN OF GLASTONBURY

NET ASSESSMENT COMPARISON BY SUB-CLASS

PERCENTAGE OF GRAND LIST

<u>GRAND LIST YEAR</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
RESIDENTIAL / PA490	73.5%	73.6%	73.3%	72.8%	71.7%	71.6%	71.3%	71.2%
COM / IND / PUBLIC UTILITY	15.0%	15.3%	15.3%	15.3%	16.7%	16.7%	16.7%	16.7%
PP TOTAL	4.0%	3.7%	4.0%	4.3%	4.2%	4.3%	4.4%	4.5%
MV TOTAL	7.5%	7.4%	7.4%	7.6%	7.4%	7.4%	7.6%	7.7%
GRAND TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Sums in excess of 100% are due to rounding to 1 decimal place

PERSONAL PROPERTY GRAND LIST

Account and Assessment Information

	2016	2017	2018	2019	2020
TOTAL ACCOUNTS	2,227	2,197	2,223	2,200	2,106
DELETED ACCOUNTS	180	203	171	208	197
ADDED ACCOUNTS	176	143	194	178	102
MEDIAN ASSESSMENT	\$6,720	\$7,500	\$10,000	\$8,520	\$7,910
TOTAL NET ASSESSMENT	168,338,990	172,741,770	180,757,180	188,694,150	192,654,970
TOP TEN TOTAL ASSESSMENT	85,019,040	86,832,140	93,605,210	98,042,730	101,292,730
TOP 10 ACCOUNTS % OF TOTAL PP	50.50%	50.27%	51.79%	51.96%	52.58%
INCREASE OVER PREVIOUS YEAR	10.25%	2.62%	4.64%	4.39%	2.10%
ASSESSMENT INCREASE	15,655,860	4,402,780	8,015,410	7,936,970	3,960,820
FMV INCREASE \$	\$ 22,365,514	\$ 6,289,686	\$ 11,450,586	\$ 11,338,529	\$ 5,658,314

MOTOR VEHICLE GRAND LIST

NUMBER OF ASSESSED VEHICLES - ALL AND NEW MODEL YEARS

GRAND LIST	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
TOTAL MOTOR VEHICLES	31,929	31,814	31,725	32,091	31,855	31,568	32,011	32,035	32,161	32,497	31,307
CHANGE	82	(115)	(89)	366	(236)	(287)	443	24	126	336	(1,190)
PERCENTAGE CHANGE	0.3%	-0.4%	-0.3%	1.2%	-0.7%	-0.9%	1.4%	0.1%	0.4%	1.0%	-3.7%
NEW MODEL VEHICLES	1,818	1,852	2,101	2,352	2,093	2,189	2,208	2,202	2,028	1,966	1,500
CHANGE	56	34	249	251	(259)	96	19	(6)	(174)	(62)	(466)
PERCENTAGE CHANGE	3.2%	1.9%	13.4%	11.9%	-11.0%	4.6%	0.9%	-0.3%	-7.9%	-3.1%	-23.7%

AVERAGE ASSESSMENT INFORMATION - ALL AND NEW MODEL YEARS

GRAND LIST	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
ALL MOTOR VEHICLES	\$ 8,265	\$ 8,840	\$ 8,755	\$ 8,995	\$ 9,944	\$ 9,224	\$ 9,448	\$ 10,646	\$ 10,780	\$ 11,060	\$ 11,760
CHANGE	\$ 358	\$ 575	\$ (85)	\$ 240	\$ 949	\$ (720)	\$ 224	\$ 1,198	\$ 134	\$ 280	\$ 700
PERCENTAGE CHANGE	4.5%	7.0%	-1.0%	2.7%	10.6%	-7.2%	2.4%	12.7%	1.3%	2.6%	6.3%
NEW MODEL VEHICLES	\$ 19,162	\$ 20,569	\$ 19,770	\$ 20,511	\$ 22,615	\$ 22,062	\$ 22,680	\$ 24,651	\$ 25,083	\$ 25,556	\$ 27,560
CHANGE	\$ 2,154	\$ 1,407	\$ (799)	\$ 741	\$ 2,104	\$ (553)	\$ 618	\$ 1,971	\$ 432	\$ 473	\$ 2,004
PERCENTAGE CHANGE	12.7%	7.3%	-3.9%	3.7%	10.3%	-2.4%	2.8%	8.7%	1.8%	1.9%	7.8%

MEDIAN VEHICLE MODEL YEAR AND AGE

GRAND LIST	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
MEDIAN MODEL YEAR	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2012
APPROXIMATE AGE	7	7	7	7	7	7	7	7	7	7	8