

**PROPERTY ASSESSMENT DEPARTMENT  
GRAND LIST REPORT – OCTOBER 1, 2021**

The 2021 Grand List was completed and signed on January 28, 2022. The total net taxable assessed value of \$4,459,844,490 is an increase of 3.41% over the 2020 Grand List. The 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 2020 to 2021 Grand List by major property class is listed below:

**NET ASSESSMENT SUMMARY**

	<u>2020</u>	<u>2021</u>	<u>\$ CHANGE</u>	<u>% CHANGE</u>
<b>REAL ESTATE</b>	\$3,790,109,620	3,828,104,140	37,994,520	1.00%
<b>PERSONAL PROPERTY</b>	191,885,050	193,857,400	1,972,350	1.03%
<b>MOTOR VEHICLE</b>	330,913,851	437,882,950	106,969,099	32.33%
<b>TOTALS</b>	\$4,312,908,521	\$4,459,844,490	\$146,935,969	3.41%

The 3.41% increase of the 2021 taxable grand list greatly exceeds the steady pattern of growth in the list since 2007. This unprecedented gain in the tax base, in a non-revaluation year, is an anomaly and the 2021 Grand list is a reflection of the lack of normalcy in current market conditions.

In 2021 the area real estate market continued its upward trajectory. Coalesced effects of the pandemic and continued inventory shortages added to the already heightened demand for quality properties. Annual growth in the number of residential sales in Glastonbury increased from 527 to 655 (26%) over the previous GL year. In addition, the average sales price increased from \$379,853 to \$419,816 (10.5%), capping a robust improvement in year-over-year growth. These results are similar to comparable towns and are attributed to the ongoing effects of COVID 19: limited supply, favorable demographics (aging millennials), and historically low interest rates.

Key indicators of sustained growth included new house permits and the number of home renovations and additions. New home construction remained steady with about 50 new homes created last year. The continued success of two recently completed developments buoyed the market, while several small projects and one emerging mid-sized project offered sustained continuity of local housing supply and demand. Building permits issued for residential additions and alterations remained robust as residents continue to invest in their homes. Residential development projects underway include: a 29 lot subdivision on Bell St, a 7 lot subdivision on Main St, in addition to the typical handful of 1 and 2 lot cuts.

The local commercial market remained steady, albeit somewhat reserved, as compared to the pre-pandemic market. Fewer commercial projects were initiated this year due to an uncertain business outlook. However, several projects were completed including: a new 20,000 sq. ft. office property at 340 Hebron Ave, an Amazon distribution center on Eastern Blvd, a repurposed 11,700 sq. ft. shared office building on Griswold St., and a 30,000 sq. ft. gym on Main St.

New commercial projects underway include: an 18 unit office condo complex on Addison Rd, a new bank building at 117 New London Tpke, and an addition to an apartment complex on House St. Projects on hold include: 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.

While the personal property sector saw a virtually flat increase of 1%, the forty accounts that showed the largest growth combined to add an additional \$12.5 million. Twelve of those forty were businesses new to our list; a good indication of continued reinvestment in our community. The median business personal property account assessment increased by \$480 to \$8390. As new commercial projects come online we anticipate growth in the personal property sector to return to typical levels.

The unprecedented 32% increase in the motor vehicle list is a direct result of the weak supply and strong demand for both new and used vehicles. The average vehicle assessment increased significantly for both new (22%) and used (30%) vehicles. Vehicle values have been increasing over the past decade enabled by relatively low interest rates, this coupled with the supply issue produced the scenario playing out in every town in Connecticut as well as on the national level.

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

**TOWN OF GLASTONBURY  
2021 GRAND LIST**

	<b>TOTAL RECORDS</b>	<b>GROSS ASSESSMENT</b>	<b>EXEMPTIONS</b>	<b>NET ASSESSMENT</b>
<b>REAL ESTATE</b>	13,972	\$ 3,831,966,690	\$ 3,862,550	\$ 3,828,104,140
<b>PERSONAL PROPERTY</b>	2,053	\$ 221,225,530	\$ 27,368,130	\$ 193,857,400
<b>MOTOR VEHICLES</b>	31,370	\$ 439,650,360	\$ 1,767,410	\$ 437,882,950
<b>TOTAL TAXABLE</b>	47,395	\$ 4,492,842,580	\$ 32,998,090	\$ 4,459,844,490
<b>TAX EXEMPT REAL ESTATE</b>	593	\$ 265,507,080	\$ 265,507,080	-

*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 2021, are made and perfected according to law; so help me God or upon penalty of perjury.*

**Nicole Lintereur CCMA II**

*Subscribed and sworn this 28th day of January 2022.*

**TOWN OF GLASTONBURY  
OCTOBER 1, 2021  
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	\$ 60,242,390
2. Shops at Somerset Square LLC Location: 120-170 Glastonbury Blvd	Real Property Retail/Office Center Somerset Square	\$ 28,746,980
3. New London Turnpike Apartments Investors LLC Location: 911 New London Tpke	Personal & Real Property Apartments The Tannery	\$ 27,983,680
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	\$ 18,610,940
6. Connecticut Natural Gas Corp Location: Various	Personal & Real Property Public Utility	\$ 18,039,140
7. Glastonbury MZL LLC Location: 215 Glastonbury Blvd	Real Property Stop & Shop/Restaurant Barnes & Noble/Retail	\$ 17,850,000
8. SHP V Glastonbury LLC Location: 281 Western Blvd	Personal & Real Property Assisted Living Center Hearth at Glastonbury	\$ 16,775,080
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**

2021 RANK	2021 GRAND LIST	2019 RANK	2020 GRAND LIST
1	Connecticut Light & Power Co 60,242,390	1	Connecticut Light & Power Co 58,599,080
2	Shops At Somerset Square LLC 28,746,980	2	Shops At Somerset Square LLC 28,696,520
3	New London Turnpike Apts Investors LLC 27,983,680	3	New London Turnpike Apts Investors LLC 27,997,330
4	SCT Glastonbury LLC 18,736,700	4	SCT Glastonbury LLC 18,736,700
5	Glastonbury Developers LLC 18,610,940	5	Glastonbury Developers LLC 18,619,780
6	Connecticut Natural Gas Corp. 18,039,140	6	Glastonbury MZL LLC 17,850,000
7	Glastonbury MZL LLC 17,850,000	7	Connecticut Natural Gas Corp. 17,533,700
8	SHP V Glastonbury LLC 16,755,080	8	SHP V Glastonbury LLC 16,775,950
9	Siebar Glastonbury LLC 15,933,200	9	Siebar Glastonbury LLC 15,933,200
10	Brixmor Residual Shoppes at Fox Run LLC 15,604,700	10	Brixmor Residual Shoppes at Fox Run LLC 15,604,700
<b>TOTAL NET ASSESSMENT - TOP 10 TAXPAYERS</b>		<b>TOTAL NET ASSESSMENT - TOP 10 TAXPAYERS</b>	
	<b>\$ 238,502,810</b>		<b>\$ 236,346,960</b>
<b>TOTAL NET TAXABLE GRAND LIST AS RECORDED</b>		<b>TOTAL NET TAXABLE GRAND LIST AS RECORDED</b>	
	<b>\$ 4,459,844,490</b>		<b>\$ 4,315,682,110</b>
<b>TOP 10 TAXPAYERS - % OF NET TAXABLE GRAND LIST</b>		<b>TOP 10 TAXPAYERS - % OF NET TAXABLE GRAND LIST</b>	
	<b>5.35%</b>		<b>5.48%</b>

# TOWN OF GLASTONBURY

## NET GRAND LIST COMPARISON

GRAND LIST YEAR	FILING	NET REAL ESTATE	% CHANGE	NET MOTOR VEHICLES	% CHANGE	NET PERSONAL PROPERTY	% CHANGE	TOTAL NET GRAND LIST	% CHANGE
2021	GL	3,828,104,140	1.00%	437,882,950	32.33%	193,857,400	1.03%	4,459,844,490	3.41%
2020	M-13	3,790,109,620	0.74%	330,913,851	1.93%	191,885,050	1.69%	4,312,908,521	0.87%
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%
<b>2017</b>	<b>M-13</b>	<b>3,700,648,330</b>	<b>5.72%</b>	<b>305,704,967</b>	<b>1.55%</b>	<b>172,741,770</b>	<b>2.62%</b>	<b>4,179,095,067</b>	<b>5.28%</b>
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%
<b>2012</b>	<b>M-13</b>	<b>3,397,125,130</b>	<b>-10.47%</b>	<b>276,964,728</b>	<b>-0.91%</b>	<b>134,390,960</b>	<b>0.40%</b>	<b>3,808,546,358</b>	<b>-9.48%</b>
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%
<b>2007</b>	<b>M-13</b>	<b>3,693,298,370</b>	<b>35.78%</b>	<b>261,102,670</b>	<b>1.70%</b>	<b>119,289,968</b>	<b>6.64%</b>	<b>4,073,691,008</b>	<b>31.89%</b>
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%
<b>2002</b>	<b>M-13</b>	<b>2,544,561,400</b>	<b>40.38%</b>	<b>235,536,360</b>	<b>3.82%</b>	<b>101,260,080</b>	<b>0.29%</b>	<b>2,881,357,840</b>	<b>34.62%</b>
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%

-M-13 Filing is the Grand List as reported to the Connecticut Office of Policy and Management after the completion of the Board of Assessment Appeals  
 -GL filing is made prior to the meetings of the Board of Assessment Appeals

- **Bold indicates year of revaluation**

# TOWN OF GLASTONBURY

## NET ASSESSMENT COMPARISON BY SUB-CLASS

### PERCENTAGE OF GRAND LIST

<u>GRAND LIST YEAR</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
RESIDENTIAL / PA490	73.6%	73.3%	72.8%	71.7%	71.6%	71.3%	71.2%	69.5%
COM / IND / PUBLIC UTILITY	15.3%	15.3%	15.3%	16.7%	16.7%	16.7%	16.7%	16.3%
PP TOTAL	3.7%	4.0%	4.3%	4.2%	4.3%	4.4%	4.4%	4.3%
MV TOTAL	7.4%	7.4%	7.6%	7.4%	7.4%	7.6%	7.7%	9.8%
<b>GRAND TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

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

## **PERSONAL PROPERTY GRAND LIST**

### Account and Assessment Information

	2017	2018	2019	2020	2021
<b>TOTAL ACCOUNTS</b>	2,197	2,223	2,200	2,106	2,053
<b>DELETED ACCOUNTS</b>	203	171	208	197	200
<b>ADDED ACCOUNTS</b>	143	194	178	102	142
<b>MEDIAN ASSESSMENT</b>	\$7,500	\$10,000	\$8,520	\$7,910	\$8,390
<b>TOTAL NET ASSESSMENT</b>	172,741,770	180,757,180	188,694,150	191,885,050	193,857,400
<b>TOP TEN TOTAL ASSESSMENT</b>	86,832,140	93,605,210	98,042,730	101,292,730	101,981,260
<b>TOP 10 ACCOUNTS % OF TOTAL PP</b>	<b>50.27%</b>	<b>51.79%</b>	<b>51.96%</b>	<b>52.79%</b>	<b>52.61%</b>
<b>INCREASE OVER PREVIOUS YEAR</b>	<b>2.62%</b>	<b>4.64%</b>	<b>4.39%</b>	<b>1.69%</b>	<b>1.03%</b>
<b>ASSESSMENT INCREASE</b>	4,402,780	8,015,410	7,936,970	3,190,900	1,972,350
<b>FMV INCREASE \$</b>	\$ 6,289,686	\$ 11,450,586	\$ 11,338,529	\$ 4,558,429	\$ 2,817,643



# MOTOR VEHICLE GRAND LIST

## NUMBER OF ASSESSED VEHICLES - ALL TYPES AND NEW MODEL YEARS

GRAND LIST	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
TOTAL MOTOR VEHICLES	31,814	31,725	32,091	31,855	31,568	32,011	32,035	32,161	32,497	31,307	31,370
CHANGE	(115)	(89)	366	(236)	(287)	443	24	126	336	(1,190)	63
PERCENTAGE CHANGE	-0.4%	-0.3%	1.2%	-0.7%	-0.9%	1.4%	0.1%	0.4%	1.0%	-3.7%	0.2%
NEW MODEL VEHICLES	1,852	2,101	2,352	2,093	2,189	2,208	2,202	2,028	1,966	1,500	1,830
CHANGE	34	249	251	(259)	96	19	(6)	(174)	(62)	(466)	330
PERCENTAGE CHANGE	1.9%	13.4%	11.9%	-11.0%	4.6%	0.9%	-0.3%	-7.9%	-3.1%	-23.7%	22.0%

## AVERAGE ASSESSMENT INFORMATION - ALL AND NEW MODEL YEARS FOR PASSENGER VEHICLES

GRAND LIST	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
ALL MOTOR VEHICLES	\$ 8,840	\$ 8,755	\$ 8,995	\$ 9,944	\$ 9,224	\$ 9,448	\$ 10,646	\$ 10,780	\$ 11,060	\$ 11,760	\$ 15,507
CHANGE	\$ 575	\$ (85)	\$ 240	\$ 949	\$ (720)	\$ 224	\$ 1,198	\$ 134	\$ 280	\$ 700	\$ 3,747
PERCENTAGE CHANGE	7.0%	-1.0%	2.7%	10.6%	-7.2%	2.4%	12.7%	1.3%	2.6%	6.3%	31.9%
NEW MODEL VEHICLES	\$ 20,569	\$ 19,770	\$ 20,511	\$ 22,615	\$ 22,062	\$ 22,680	\$ 24,651	\$ 25,083	\$ 25,556	\$ 27,560	\$ 33,613
CHANGE	\$ 1,407	\$ (799)	\$ 741	\$ 2,104	\$ (553)	\$ 618	\$ 1,971	\$ 432	\$ 473	\$ 2,004	\$ 6,053
PERCENTAGE CHANGE	7.3%	-3.9%	3.7%	10.3%	-2.4%	2.8%	8.7%	1.8%	1.9%	7.8%	22.0%

## MEDIAN VEHICLE MODEL YEAR AND AGE FOR PASSENGER VEHICLES

GRAND LIST	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
MEDIAN MODEL YEAR	2004	2005	2006	2007	2008	2009	2010	2011	2012	2012	2013
APPROXIMATE AGE	7	7	7	7	7	7	7	7	7	8	8