



Town of Manchester

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FOR IMMEDIATE RELEASE

Manchester Signs Grand List

MANCHESTER, CT, January 27, 2022 –

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January 27, 2022- The October 1, 2021 Grand List for the Town of Manchester was signed on Thursday, January 27, 2022. This list is the total of all net taxable assessments of motor vehicles, personal property and real estate in Manchester. Motor vehicles and personal property are valued annually, while real estate is valued as of Manchester's recently completed October 1, 2021 Town-wide revaluation.

Manchester's total net Grand List of October 1, 2021 is \$4,871,667,730. The 2021 net Grand List totals compare to the previous (2020 Grand List after Board of Assessment Appeals) as follows:

Assessment	2021	% of List	2020	% of List	% Change (2021/2020)	# Change (2021/2020)
Real Estate	\$4,015,195,880	82.42%	\$3,390,409,830	82.11%	18.43%	\$624,786,050
Motor Vehicle	\$462,643,140	9.50%	\$371,006,000	8.99%	24.70%	\$91,637,140
Personal Prop.	\$393,828,710	8.08%	\$367,616,500	8.90%	7.13%	\$26,212,210
TOTAL	\$4,871,667,730	100.00%	\$4,129,032,330	100.00%	17.99%	\$742,635,400

Accounts	2021	% of List	2020	% of List	% Change (2021/2020)	# Change (2021/2020)
Real Estate	18,728	28.25%	18,730	28.37%	-0.01%	-2
Motor Vehicle	44,484	67.11%	44,242	67.02%	0.55%	242
Personal Property	3,071	4.63%	3,037	4.60%	1.12%	34
TOTAL	66,283	100.00%	66,009	100.00%	0.42%	274

Overall, the Grand List rose by 17.99%. All three components of the Grand List, real estate, motor vehicles, and personal property showed increases.



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Last year's 2020 Grand List was the last year in which Manchester's October 1, 2016 revaluation was used to value real estate. The real estate market changed significantly between October 1, 2016 and October 1, 2021. The residential real estate market showed significant appreciation during that time, industrial properties and apartments also showed notable appreciation. Other commercial properties, particularly retail, showed decreases in values.

Overall, the Real Estate Grand List is up 18.43%, with residential values (single-family, residential condominiums, two-family, three-family, and four-family properties) up 26.96% due to the revaluation. Industrial property values are up 13.46%, while apartment values are up 10.99%. Other commercial properties values, primarily retail, are down 1.56%.

The Town wishes to remind taxpayers that if you feel your real estate assessment is incorrect after the revaluation, you may appeal your assessment to the Board of Assessment Appeals. More information about this process is available at the Office of Assessment & Collection at the Manchester Town Hall, or online at: <https://assessmentandcollection.townofmanchester.org/>

The Motor vehicle Grand List is up 24.7%. This is due to unprecedented increases in used car values, a trend which started in 2020 and continued through 2021. This is occurring all over the nation, and other towns in Connecticut are reporting similar growth in their Motor Vehicle Grand List values.

The Personal Property Grand List increased by 7.13%. This was driven again by continued increases in personal property declared by Eversource, Manchester's largest taxpayer. There was also significant growth in personal property at the Winstanley Logistics Property at 1339 Tolland Turnpike, formerly the JCPenney Distribution Center. The two new tenants at that location who were added to the Grand List this year showed large personal property assessments: ADUSA, with \$7,983,060 in personal property assessment, and Amazon, with \$1,777,270 in personal property assessment at that location. JCPenney also continues to declare a large amount of personal property at that location, with \$9,157,230 in assessment.

Defective concrete foundations remain a very serious issue in Manchester, impacting many Manchester residents, and impacting the Grand List. Owners of residential properties impacted by defective concrete are eligible to have their assessment reduced by filing with the Office of Assessment & Collection. Last year's 2020 Grand List had a defective concrete assessment reduction total of \$12,437,900. The 2021 Grand List has 167 properties with a combined defective concrete reduction of \$14,156,800. However, over the past few years, a total of 37 property owners have replaced their defective foundations, most using funds from CFSIC, the



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Connecticut Foundation Solutions Indemnity Company, Inc. which was created and funded through the State of Connecticut Legislature in 2018. After a defective foundation is replaced, the assessment is reset to the full value.

The October 1, 2021 Grand List will be used for Fiscal Year 2022-2023 Town of Manchester budget calculations, pending the outcome of Board of Assessment Appeals hearings in March and possibly April. The Board of Assessment Appeals issues a final disposition on property values. As previously noted in the Town's revaluation presentations and documentation, the mill rate (tax rate) is expected to decrease. The 2021 Grand List corresponds to the tax bills payable beginning in July 2022.

The Top Ten Taxpayers in Manchester for the Grand List of October 1, 2021 are:

#	Names	Nature of Accounts	Net Assessment
1	Eversource/CT Light and Power Co.	Utility	\$143,931,914
2	Shoppes at Buckland Hills, LLC	Retail (mall)	\$91,405,710
3	Northland Pavilions LLC	Apartments	\$74,175,600
4	MPT of Manchester	Hospital	\$56,202,200
5	PPF WE 1339 Tolland Turnpike LLC	Warehouse/Distribution	\$50,634,000
6	Manchester Developers LLC/Buckland Developers LLC/Aspen Woods & Highlands	Apartments	\$45,636,200
7	Manchester Tolland Development Co.	Apartments	\$31,819,640
8	Brixmor	Retail centers	\$28,649,600
9	Waterford Realty LLC	Apartments	\$26,416,790
10	Manchester Tarragon LLC	Apartments	\$26,273,640

The Top Ten Taxpayers in Manchester for the 2021 Grand List changed from the 2020 Grand List as the assessments changed due to the revaluation. Nine of the top ten taxpayers are the same as on the 2020 Grand List, though they are not in the same order. Last year's #10 taxpayer, Wal-Mart, is no longer in the Top Ten as they recently sold their former Sam's Club location on Pavilions Drive. Manchester Tarragon LLC moved into the Top Ten as a result.

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