



Town of Manchester

41 Center Street

Manchester, CT 06045

860-647-5235

FOR IMMEDIATE RELEASE

Manchester Signs Grand List

MANCHESTER, CT, January 26, 2021 –

Page 1 of 3

January 26, 2021- The October 1, 2020 Grand List for the Town of Manchester was signed on Monday, January 25, 2021. 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 October 1, 2016 Town-wide revaluation.

Manchester's next-scheduled real estate revaluation will be completed for the Grand List of October 1, 2021, which will impact tax bills beginning in July 2022. Work on the 2021 revaluation began in 2020 and will continue until late 2021. Preliminary value estimates for the 2021 revaluation will be available in November 2021.

Manchester's total net Grand List of October 1, 2020 is \$4,131,586,220. The 2020 net Grand List totals compare to the previous (2019 Grand List after Board of Assessment Appeals) as follows:

Assessment	2020	% of List	2019	% of List	% Change (2020/2019)	# Change (2020/2019)
Real Estate	\$3,390,734,180	82.07%	\$3,367,197,920	82.70%	0.70%	\$23,536,260
Motor Vehicle	\$371,915,900	9.00%	\$352,223,950	8.65%	5.59%	\$19,691,950
Personal Property	\$368,936,140	8.93%	\$352,154,013	8.65%	4.77%	\$16,782,127
TOTAL	\$4,131,586,220	100.00%	\$4,071,575,883	100.00%	1.47%	\$60,010,337

Accounts	2020	% of List	2019	% of List	% Change (2020/2019)	# Change (2020/2019)
Real Estate	18,730	28.40%	18,678	27.68%	0.28%	52
Motor Vehicle	44,188	67.00%	45,785	67.86%	-3.49%	-1,597
Personal Property	3,035	4.60%	3,011	4.46%	0.80%	24
TOTAL	65,953	100.00%	67,474	100.00%	-2.25%	-1,521



**Manchester Signs Grand List
MANCHESTER, CT, January 26, 2021 –
Page 2 of 3**

Overall, the Grand List rose by \$60,010,337, or 1.47%.

Growth on this Grand List was larger than the Town has experienced in recent years for several reasons.

The Real Estate Grand List increased by 0.7%, or \$23,536,260. Though commercial real estate building permit activity was lower due to the COVID-19 pandemic, there were still some commercial real estate projects in Manchester that were started, continued or completed in 2020. Among these are the ongoing construction at the Spencer's Landing community on Spencer Street, the completion of the Big Y gas station/convenience store on Tolland Turnpike, the Promise House apartments under construction on North Main Street, the addition and renovation to the Mazda of Manchester property on Oakland Street, and several other projects.

In addition, several of the assessment agreements that the Town of Manchester entered into with property owners to spur economic development and job growth had significant assessment increases pursuant to those agreements. These included Squire Village on Spencer Street, the Bob's Discount Furniture offices on Tolland Turnpike, and the Raymour and Flanigan property on Chapel Road.

Residential building permit activity was very brisk in 2020 as many people invested in their homes, in some cases altering their homes as they transitioned into working from home, and other improvements to their homes.

The Motor Vehicle Grand List also increased in value by \$19,691,950, or 5.59%, despite having a decrease of 1,597 vehicles on the Grand List. This is a trend seen around the State on Grand Lists this year. Sales prices of new cars picked up in the summer of 2020, due limited supply, and this occurred with used car prices as well. Though unusual, book values for used cars, trucks and SUV's increased in 2020 in some cases.

The Personal Property Grand List also increased by \$16,782,127 or 4.77%. This was driven mostly by a large increase in personal property declared by Eversource, whose assessment increased by roughly \$12,000,000. There were also large increases in personal property from equipment and other item investments by Shop Rite, the EA Patten Company, Cox Communications, Squire Village, Raymour & Flanigan, and Manchester Memorial Hospital.

Defective concrete foundations remain a very serious issue in Manchester, impacting many Manchester residents, and impacting the Grand List. Owners of residential properties impacted



**Manchester Signs Grand List
MANCHESTER, CT, January 26, 2021 –
Page 3 of 3**

by defective concrete are eligible to have their assessment reduced by filing with the Office of Assessment & Collection. On last year's 2019 Grand List, there were 156 properties reduced due to defective concrete which resulted in a reduction of over \$11,750,000 on the 2019 Grand List. This year's 2020 Grand List contains 156 reduced assessments due to defective concrete, with an assessment reduction of \$12,437,900. However, over the past few years, a total of 14 property owners have replaced their defective foundations, most using funds from CFSIC, the Connecticut Foundation Solutions Indemnity Company, Inc. which was created and funded through the State of Connecticut Legislature in 2018.

The October 1, 2020 Grand List will be used for Fiscal Year 2021-2022 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. The 2020 Grand List corresponds to the tax bills payable beginning in July 2021.

The Top Ten Taxpayers in Manchester for the Grand List of October 1, 2020 are:

#	Names	Nature of Accounts	Net Assessment
1	Eversource/CT Light and Power Co.	Utility	\$137,454,890
2	Shoppes at Buckland Hills, LLC	Buckland Hills Mall	\$122,731,940
3	Northland Pavilions LLC	Apartments	\$65,687,150
4	Manchester Developers LLC/Buckland Developers LLC/Aspen Woods & Highlands	Apartments	\$42,779,930
5	MPT of Manchester PMH, LLC (real estate only)	Hospital	\$41,213,400
6	Manchester Tolland Development Co.	Apartments	\$30,988,140
7	PPF WE 1339 Tolland Turnpike LLC	Warehouse	\$29,050,000
8	Brixmor	Retail	\$28,503,900
9	Waterford Realty LLC	Apartments	\$25,946,030
10	Wal-Mart/Sam's Club	Retail	\$23,567,240

The Top Ten Taxpayers in Manchester for the 2020 Grand List are the same ten taxpayers, in the same order, as for the 2019 Grand List, however assessment amounts change for most of the top taxpayers every year, usually based on changes in their personal property assessments.

###

John Rainaldi, Director of Assessment & Collection

jrainaldi@manchesterct.gov

860-647-3011