

Press Release
Manchester Signs Grand List

January 29, 2018- The October 1, 2017 Grand List for the Town of Manchester was signed on January 29, 2018. 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 total net Grand List of October 1, 2017 is \$4,001,892,662. The 2017 net Grand List totals compare to the previous (2016 Grand List after Board of Assessment Appeals) as follows:

Assessment	2017	% of List	2016	% of List	% Change (2017/2016)	# Change (2017/2016)
Real Estate	\$3,336,066,461	83.36%	\$3,325,383,794	83.44%	0.32%	\$10,682,667
Motor Vehicle	\$338,715,950	8.46%	\$335,780,990	8.42%	0.87%	\$2,934,960
Personal Property	\$327,110,251	8.17%	\$324,407,400	8.14%	0.83%	\$2,702,851
TOTAL	\$4,001,892,662	100.00%	\$3,985,572,184	100.00%	0.41%	\$16,320,478

Accounts	2017	% of List	2016	% of List	% Change (2017/2016)	# Change (2017/2016)
Real Estate	18,663	27.56%	18,664	27.66%	-0.01%	-1
Motor Vehicle	46,024	67.97%	45,756	67.82%	0.59%	268
Personal Property	3,027	4.47%	3,050	4.52%	-0.75%	-23
TOTAL	67,714	100.00%	67,470	100.00%	0.36%	244

Overall, the Grand List rose by \$16,320,478, or 0.41%.

Typically in the second year after a revaluation, the Grand List shows negative growth or zero growth in a community like Manchester due to assessment appeals filed the prior year, after the revaluation. Though the growth on this Grand List was modest, it exceeded expectations by having positive growth.

There are several reasons why this Grand List produced positive growth. First, while there are still some larger assessment appeals from the 2016 Revaluation pending, most of the Superior Court appeals that were filed have been resolved. Second, there has been some new construction in Manchester, most notably the new Hilton Homewood Gardens Hotel on Pavilions Drive, which was approximately 90% complete on the October 1, 2017 assessment date, and has an assessment of nearly \$7.2 million. In addition, the new Hartford Healthcare Cancer Center on Tolland Turnpike, which was approximately 30% complete on October 1, 2017, has an assessment of over \$1,300,000. In addition, the net assessment for Squire Village on Spencer Street increased by nearly \$700,000 on this Grand List.

A factor in Manchester’s Grand List this year is defective concrete foundations. The Town has been very active in making Manchester residents aware of this issue. Under a change in legislation in 2016 (Public Act 16-45), owners of residential properties impacted by defective concrete are eligible to have their assessment reduced if they file a report from a licensed, professional engineer that indicates their property’s foundation was made with defective concrete, with the Town, and if the assessment staff inspects the property. On last year’s 2016 Grand List, Manchester had owners of 48 properties who had met these requirements. On this year’s Grand List, another eight property owners came forward, and received assessment reductions. The total amount of assessment reduction to those 56 properties is roughly \$4,400,000. It is worth noting that Manchester is one of approximately 36 towns dealing with this issue, and some of those towns could potentially have thousands of impacted properties.

Motor vehicle assessments increased by 0.87% overall, this is less than the 1.33% increase on the 2016 Grand List and 1.39% increase on the 2015 Grand List. Most reports indicated the new car market in 2017 was slower than it was in 2016 and 2015, but 0.87% growth is still positive growth of nearly \$3 million in assessment.

The Personal Property Grand List showed an increase of 0.83%. This is also positive growth of more than \$2.7 million in net assessment. It is significantly less than the 4.84% shown on the 2016 Grand List and the 3.29% shown on the 2015 Grand List. It was expected the growth on the Personal Property Grand List would slow down this year.

The October 1, 2017 Grand List will be used for Fiscal Year 2017-2018 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 2017 Grand List corresponds to the tax bills payable beginning in July 2018.

The Top Ten Taxpayers in Manchester for the Grand List of October 1, 2017 are:

#	Names	Nature of Accounts	Net Assessment
1	Shoppes at Buckland Hills, LLC	Buckland Hills Mall	\$117,200,800
2	Eversource/CT Light and Power Co.	Utility	\$111,387,670
3	Northland Pavilions LLC	Apartments	\$65,229,890
4	JC Penney Properties	Retail & Distribution Center	\$54,280,740
5	Manchester Developers LLC/Buckland Developers LLC/Aspen Woods & Highlands	Apartments	\$43,311,110
6	Prospect ECHN/Prospect Manchester Hospital	Hospital	\$42,179,941
7	Manchester Tolland Development Co.	Apartments	\$30,923,540
8	Brixmor Manchester/Brixmor Hale Road/Brixmor Slater Street	Real Estate Management	\$30,836,600
9	Wal-Mart/Sam's Club	Retail	\$30,208,720
10	Waterford Realty LLC	Apartments	\$26,153,680

The Top Ten Taxpayers in Manchester for the 2017 Grand List have changed little since the 2016 Grand List. Values within the Top Ten usually change every year because of personal property assessments, building permit work, and assessment appeals. The only substantive change beyond that was the Brixmor properties, which had been number 9 on the 2016 Grand List, moved up to number 8. And the former #8 property, Wal-Mart/Sam's Club moved down to number 9. This was largely due to personal property added new to the Wal-Mart and Sam's Club properties during their 2014 addition and expansion continuing to depreciation. It was recently announced that the Sam's Club store was closing, but this occurred after October 1, 2017.