

Press Release
Manchester Signs Grand List
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January 29, 2020- The October 1, 2019 Grand List for the Town of Manchester was signed on Wednesday, January 29, 2020. 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, 2016 Town-wide revaluation. Manchester’s next-scheduled revaluation will be performed for the Grand List of October 1, 2021, which will impact tax bills beginning in July 2022. Work on the 2021 revaluation is expected to begin later in calendar year 2020.

Manchester’s total net Grand List of October 1, 2019 is \$4,073,579,493. The 2019 net Grand List totals compare to the previous (2018 Grand List after Board of Assessment Appeals) as follows:

Assessment	2019	% of List	2018	% of List	% Change (2019/2018)	# Change (2019/2018)
Real Estate	\$3,367,326,970	82.66%	\$3,340,043,761	82.94%	0.82%	\$27,283,209
Motor Vehicle	\$353,131,660	8.67%	\$343,827,160	8.54%	2.71%	\$9,304,500
Personal Property	\$353,120,863	8.67%	\$343,186,121	8.52%	2.89%	\$9,934,742
TOTAL	\$4,073,579,493	100.00%	\$4,027,057,042	100.00%	1.16%	\$46,522,451

Accounts	2019	% of List	2018	% of List	% Change (2019/2018)	# Change (2019/2018)
Real Estate	18,678	27.68%	18,671	27.72%	0.04%	7
Motor Vehicle	45,785	67.86%	45,634	67.74%	0.33%	151
Personal Property	3,011	4.46%	3,061	4.54%	-1.63%	-50
TOTAL	67,474	100.00%	67,366	100.00%	0.16%	108

Overall, the Grand List rose by \$46,522,451, or 1.16%.

There are several reasons why this Grand List produced positive growth. Most notable is the agreement finalized in September 2016 between the Town of Manchester and Prospect ECHN, Inc., owners of Manchester Memorial Hospital. This agreement started with the 2016 Grand List, and sunset after the 2018 Grand List. As a result, over \$22,000,000 of the increase on the Real Estate Grand List was due to the sunset of this agreement.

There was also significant growth on the Motor Vehicle Grand List, with 151 more accounts than were on the 2018 Grand List. There are nearly 2,300 model year 2019 or 2020 vehicles on the 2019 Grand List, which further boosts the Grand List.

The Personal Property Grand List also showed growth, which has been a trend in recent years. The number of accounts on the Personal Property Grand List was down this year by 50 accounts, but this included 29 separate accounts for tax-exempt solar equipment, that were consolidated into one account for filing purposes. There were also a number of first year accounts on the Personal Property Grand List with assessments over \$300,000 or larger, included BJ’s Restaurant, Eli Lilly, Go Health Urgent Care, and Procure LTC Pharmacy. There were also significant increases in several existing personal property accounts, including Raymour & Flanigan, Prospect Manchester (Manchester Memorial Hospital) and Stop & Shop.

Defective concrete foundations remain a very serious issue in Manchester, impacting many Manchester residents. Manchester remains very active in making Manchester residents aware of this issue. Owners of residential properties impacted by defective concrete are eligible to have their assessment reduced by filing with the Office of

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Assessment & Collection. Two years ago, on the 2017 Grand List, Manchester had owners of 56 properties who had met these requirements. On last year's 2018 Grand List, there were 83 properties reduced due to defective concrete which resulted in a reduction of over \$6,100,000 on the 2018 Grand List. This year's 2019 Grand List contains 156 reduced assessments due to defective concrete, with a cumulative assessment reduction of over \$11,750,000. In contrast, four homes in Manchester have undergone foundation replacement. The Town anticipates that additional residents will request assessment reductions in 2020.

The October 1, 2019 Grand List will be used for Fiscal Year 2020-2021 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 2019 Grand List corresponds to the tax bills payable beginning in July 2020.

The Top Ten Taxpayers in Manchester for the Grand List of October 1, 2019 are:

#	Names	Nature of Accounts	Net Assessment
1	Eversource/CT Light and Power Co.	Utility	\$125,380,110
2	Shoppes at Buckland Hills, LLC	Buckland Hills Mall	\$122,549,260
3	Northland Pavilions, LLC	Apartments	\$65,491,930
4	Manchester Developers, LLC/Buckland Developers, LLC/Aspen Woods & Highlands	Apartments	\$43,255,210
5	MPT of Manchester PMH, LLC (real estate only)	Hospital	\$42,485,900
6	Manchester Tolland Development Co.	Apartments	\$31,017,990
7	PPF WE 1339 Tolland Turnpike, LLC	Warehouse	\$29,050,000
8	Brixmor	Retail	\$28,503,900
9	Waterford Realty, LLC	Apartments	\$26,169,380
10	Wal-Mart/Sam's Club	Retail	\$23,757,330

The Top Ten Taxpayers in Manchester for the 2019 Grand List has a few changes. While real estate is revalued every five years, or when physical changes are made to the real estate, motor vehicles and personal property are revalued every year. This can often result in assessment changes of millions of dollars on some larger accounts. The biggest change was due to the sale of the Manchester Memorial Hospital real estate to MPT of Manchester PMH, LLC. This account remains at Number 5 on the Top Ten Taxpayer list, but it appears under a new name due to this sale. The sale and change in the ownership LLC's also necessitated splitting the personal property and some of the real estate from MPT of Manchester from the total net assessment due to their investment in tangible personal property. The remainder of the hospital assessment has a net assessment of over \$20,000,000, but does not reach level needed to be placed on the Top Ten Taxpayers list. Other than that change, the Top Ten Taxpayers list contains the same taxpayers as last year's list, though number nine and number ten, Waterford Realty LLC and Wal-Mart/Sam's Club switched places.