



To: Peter Souza, Town Manager
James Bourke, Finance Director

From: Lawrence LaBarbera, Town Assessor, CCMA II, ASA

Date: January 29, 2024

Subject: October 1, 2023 Grand List

The October 1, 2023 Net Taxable Grand List totals **\$4,439,061,648** which is an increase of **\$884,561,097** or **24.89%** compared to last year's total. Real Property increased mainly due to the recent revaluation and the reductions in tax abatements. Personal Property increased primarily due to the new equipment installed at the Amazon facility on Kennedy Road. The Motor Vehicle Grand List decreased compared to 2022 in value even though the number of vehicles increased.

I. REAL ESTATE

The Real Estate portion of the October 1, 2023 Grand List totals **\$3,496,209,752** which is an increase of **\$838,203,876** or **31.54%** over last year. This increase is primarily due to the October 2023 revaluation. The phase-out of the tax agreement on Amazon's Kennedy Road warehouse also contributed to the increase. The three large reductions are all corporate office buildings.

The major changes to this year's Grand List are shown below:

<u>Property Address</u>	<u>Owner Name</u>	<u>Grand List Change</u>
1215 Kennedy Road	Amazon.com Services LLC	\$39,948,162
500 Groton Road	NP BGO Great Pond LLC	\$32,248,510
100 Lexington Street & 111 Newport Road	Preserve Ventures LLC	\$20,328,070
200 Old Iron Ore Road	WE 200 Old Iron Ore Owner LLC	\$12,341,770
1190 Kennedy Road	NBPIV Kennedy LLC	\$12,084,590
69 Mechanic Street	Olde Windsor Station LLC	\$9,472,050
200 Great Pond Drive	200 Great Pond Drive Real Estate	\$6,554,310
755 Rainbow Road	Tradeport Development V LLC	\$5,009,810
175 Addison Road	175 Addison Property Owner LLC	(\$25,429,880)
1 Griffin Road North	Hartford Financial Services Group	(\$31,094,350)
1 Orange Way	Voya Retirement Insurance	(\$33,943,700)

II. PERSONAL PROPERTY

The Personal Property portion of the October 1, 2023 Grand List totals **\$656,417,526** which is an increase of **\$65,404,979** or **11.07%** above last year. There are 1,234 accounts, down from last year's 1,282. The top 50 accounts comprise 87% of the Personal Property Grand List.

The major changes to this year's Grand List are shown below:

<u>Company</u>	<u>Description of Property</u>	<u>Grand List Change</u>
Amazon.com & Logistics	Warehouse/Distribution	\$36,336,191
Connecticut Light & Power	Public Utility	\$9,577,006
IBM Credit LLC	Leasing Company	\$6,768,854
UPS Expedited Mail Services	Transportation/Distribution	\$6,409,220
SCA Pharmaceuticals LLC	Research/Development	\$5,607,605
Walgreen Eastern Co	Warehouse/Distribution	\$3,105,462
Specialty Printing LLC	Manufacturing	\$2,364,351
Dudleytown Brewing Company	Restaurant/Brewer	\$1,793,218
Travelers Indemnity Company	Financial Services	\$1,214,558
Cigna Health & Life Insurance Co	Financial Services	(\$1,607,789)
IBM Credit Corporation	Leasing Company	(\$2,777,915)
Aetna Life Insurance Company	Financial Services	(\$3,096,919)
CELLCO Partnership	Telecommunications	(\$4,154,851)

III. MOTOR VEHICLES

The Motor Vehicle portion of the October 1, 2023 Grand List totals **\$286,434,370** which is a decrease of **\$19,047,758** or **-6.24%** from last year. This year, according to information provided to us by the Connecticut Department of Motor Vehicles, there are 27,172 registered motor vehicles in Windsor, up from last year's 27,153. The decreased assessment is the result of revised JD Power pricing guides which reflect the lower cost of both new vehicles and used vehicles.