



TOWN OF VERNON

Assessment Department
 David A. Wheeler, CCMA II
 Town Assessor
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RE: 2019 Grand List Growth

Dear Mr. Mayor,

The summary below reflects changes to the 2019 Grand List when compared to the previous year Grand list. Top Ten Taxpayer information also included.

Grand List Summary	2019 Net Asmt	2018 Net Asmt after BAA	Net Asmt. Difference	Notes 2019	2019/ # Accts	2018/# Accts
Net Assessments	Prior to BAA	After BAA		% CHANGE		
Personal Property	90,469,429	92,488,415	-2,018,986	Depreciation & exemptions, Store closings	1383	1,402
Motor Vehicle	188,891,315	184,423,127	4,468,188	Newer High end MV's	25,294	25,700
Real Estate	1,562,479,840	1,553,158,764	9,321,076	Comm incr/foundation decr/Merged Parcels	9899	10,173
Tax Exempt		206,861,978		Exempt to Taxable	290	292
Net Taxable Asmts	1,841,840,584	1,830,070,306	11,770,278	0.0064%	36,866	37,275

Using the 2019 Mill Rate of 39.63, the tax growth reflects **\$466,456.**, additional revenue this year. The numbers may change after the Board of Assessment Appeals committee meets March 23-26th of 2020.

2019 Top Ten Taxpayers

Item #	Owner	2019 Net Asmt	2018 Net Asmt	Difference	Notes	%/ Grand List
1	Chapman Apts, Comm-Indus.	76,294,200	76,252,290	41,910	New Assets	4%
2	Santini Apts	55,243,360	55,665,100	-421,740	Sold 1 property, Asset Depr. BAA Chg	3%
3	Ct. Wtr. Co.	28,186,310	28,778,619	-592,299	Asset Depreciation	1.5%
4	Tri-City Plaza-Retail	26,601,450	26,604,960	-3,510	Asset Depreciation	1.4%
5	CL&P & Yankee Gas- Utility	19,833,030	19,329,250	503,780	New Assets	1.1%
6	Prospect-Rockville/Hospital	17,918,260	22,105,230	-4,186,970	Sold 2 Properties, Asset Depr.	.010
7	Stop & Shop	16,707,300	16,584,520	122,780	New Assets	0.090
8	Boston-Rockville-Office/Retail	8,592,060	8,529,810	62,250	New Assets	0.005
9	Talcottville Vernon Dev. LLC-Apts	8,168,540	1,499,250	6,669,290	New Construction Apts	0.004
10	Briar Knoll Apts	7,919,300	7,933,240	-13,940	Asset Depreciation	0.004
	Totals	265,463,810	263,282,269	2,181,541	<1% Increase	14.4%



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The Town of Vernon continues to show growth in the 2019 Grand List as compared to 2018. Commercial development along Talcottville Rd (aka Rt83), is the major growth component in the real estate sector.

Considering a decrease in the residential sector mostly contributed to crumbling foundations, the commercial growth offsets any grand list decrease. The town continues to be proactive in informing residents of resources to cover various costs such as concrete testing and where to look for replacement costs.

Personal Property decreased due to several large companies leaving town and normal depreciation of assets. New England Mechanical and Price Chopper closed however Shop Rite and TJ Maxx will soon occupy those spaces and once again add to the growth of the Personal Property component in the grand list.

Motor Vehicles increased as a result of newer more expensive vehicles being added to the grand list.

In total, the 11,770,278 assessment increase would reflect a revenue increase over last year of approximately \$466,456 when applying last year's mill rate.

The Assessor expects additional revenue growth throughout the year in the real estate section due to new construction and prorates. Final adjustments to the 2019 grand list will occur during the Board of Assessment Appeal process scheduled for March 23-26th, 2020.