

2018 GRAND LIST COMPLETED

On January 31, 2019 the Norwalk Assessor completed, and filed the Final Assessments for the October 1, 2018 Grand List. The October 1, 2018 real property assessments have been updated to reflect the revaluation completed by Tyler Technologies, Inc., a Connecticut certified Revaluation Company that was hired by the City to inspect certain properties and appraise all real estate in Norwalk. In addition to prevailing market conditions, the 2018 Grand List reflects new construction and other changes to real estate parcels since the implementation of the October 1, 2013 Revaluation. The assessments as of October 1, 2018 will be used to calculate property taxes for the fiscal year starting July 1, 2019 and ending June 30, 2020.

The table below summarizes the results of the 2018 Grand List, and changes from the 2017 Grand List.

	2018 GL at Abstract(Jan.)	% of Total	2017 GL as of April 2018	% of Total	Variance	% Change
Real Estate	\$12,865,645,987	89.54%	\$10,856,815,229	88.03%	\$2,008,832,758	18.50%
Personal Property	\$820,789,906	5.71%	\$814,815,558	6.61%	\$ 5,974,348	0.73%
Motor Vehicle	\$681,689,675	4.74%	\$661,175,889	5.36%	\$ 20,513,786	3.10%
GROSS TOTAL	\$14,368,125,568	100.00%	\$12,332,806,676	100.00%	\$2,035,318,892	16.50%

The City of Norwalk's 2018 Grand list, as indicated by Gross Assessment, is up 16.50%, and by Net Assessment is up 16.69% compared with the 2013 assessments as reflected a year ago. The gross assessment for residential properties excluding apartments are up 10.7% to 8,540,746,126 or 66.25% of real estate assessment and 59.34% of total assessment. Residential assessments as a percent of real estate assessments are down 3.24% and as a percent of gross assessments down 4.74%. Assessments for residential apartments are up 74.7 % to \$838,837,761, and are 6.51% of all real estate assessments and 5.83% the total 2018 Gross Assessments.

Commercial properties have a gross assessment of \$3,049,037,263, up 32.0%, and represent 23.65% of real estate assessments and 21.18% of the total 2018 Gross Assessments. Industrial assessments are \$193,830,651, up 29.6%, and constitute 1.4% percent of gross assessments. The 2018 Revaluation indicate commercial properties constitute a larger percent share of assessed value than in the prior year's revaluation.

Real estate on the 2018 Grand List still accounted for just under 90% of total assessed value. Business personal property and motor vehicles combined comprise approximately 10% of the Grand List.

Owners of taxable real estate who experienced changes in property value, and all owners of business personal property should expect Assessment Change Notices from the Assessor. Change notices will inform property owners of their new assessments and provide instructions on how to appeal their assessments to the Board of Assessment Appeals (BAA). The deadline for filing an appeal with the BAA is close of business, Wednesday, February 20, 2019. Visit the City of Norwalk Website www.norwalkct.org to obtain BAA appeals applications and to schedule hearings with the BAA.

The top 25 taxpayers have changed since the 2013 Revaluation due to property transfers, new construction, apportionments of parcels, and changes in market conditions affecting property values. Connecticut Light & Power retained the top taxpayer position with Personal Property assessments of \$353,136,529. Merritt 7 Venture, LLC, which owns several office buildings at the Merritt 7 office park with a total assessment of \$280,033,663 held on to the top position on the list for real estate taxpayer, and is second on the list behind Connecticut Light & Power.

The top twenty five taxpayers by total assessment account for 12.50% of the total 2018 Grand List and are as follows:

OWNER/BUSINESS NAMES	ASSESSMENT	BUSINESS TYPE	LOCATION
CONNECTICUT LIGHT & POWER	353,136,529	Electrical Distribution	Citywide
MERRITT 7 VENTURE LLC	280,033,663	6 Office Bldg Complex	101-601 Merritt 7
35 GLOVER BORROWER LLC	110,179,741	Office Bldgs.	901 Main Ave.
CP IV WAYPOINTE BP 1 LLC	119,952,290	Apartment Complex	515 West Ave
45 GLOVER BORROWER LLC	75,567,184	Office Bldgs.	45 Glover Ave.
597 WESTPORT OWNER 1 LLC	70,710,206	Apartment Complex	595 Westport Ave.
25 GLOVER BORROWER LLC	64,391,663	Office Bldgs.	801 Main Ave.
SPUS7 RIVERPARK LLC	61,380,669	Office Bldgs.	800 Connecticut Ave.
AVALON NORDEN PLACE LLC	55,864,893	Apartment Complex	8 Norden Pl.
AVALONBAY COMMUNITIES INC	53,894,414	Apartment Complex	26 Belden Ave.
I PARK NORWALK LLC	52,474,506	Office, Ind. Complex	761 Main Ave
YANKEE GAS SERVICES	49,171,213	Utility Lines	District 4
NORWALK POWER LLC	48,411,616	Power Plant	3 Longshore Ave
150 GLOVER LLC	47,028,394	Apartment Complex	150 Glover Ave.
NORWALK LAND DEVELOPMENT LLC.	46,165,077	Retail Mall	100-101 North Water St.
399 MAIN AVENUE APARTMENTS ... LLC	46,100,691	Apartment Complex	399 Main Ave.
DC II-6 NORDEN PLACE LLC	41,274,786	Data Center	10 Norden Pl.
HD-MAIN AVENUE LP	37,171,386	Retail Stores	380 Main Ave.
MRC BORROWER LLC	36,236,963	Office Bldgs.	20 Glover Ave.
ESRT MERRITTVIEW	33,625,956	Office Building	383 Main Ave.
SONO PROPERTY INVESTORS LLC	32,941,622	Apartment Complex	55&77 Water St.
COSTCO WHOLESALE CORPORATION	31,248,287	Big Box Retail	779 Connecticut Ave
BERKELEY HOLDING LLC	29,191,330	Apartment Complex	600 Connecticut Ave
BRIGHTVIEW NORWALK LLC	28,789,900	Apartment Complex	162 New Canaan Ave
HARWILL HOMES INC	27,886,060	Retail Stores	330 Connecticut Ave

CHANGE DETAIL

REAL ESTATE

	2018			2017				
DESCRIPTION	ASSESSMENT	% of RE	% of GL	ASSESSMENT	% of RE	% of GL	VAR	%VAR
RESIDENTIAL	8,540,746,126	66.3%	59.3%	7,715,341,326	71.1%	62.6%	825,404,800	10.7%
COMMERCIAL	3,049,037,263	23.7%	21.2%	2,309,942,240	21.3%	18.7%	739,095,023	32.0%
INDUSTRIAL	193,830,651	1.5%	1.3%	149,549,385	1.4%	1.2%	44,281,266	29.6%
UTILITY	63,901,356	0.5%	0.4%	42,111,701	0.4%	0.3%	21,789,655	51.7%
VACANT LAND	204,289,143	1.6%	1.4%	155,443,762	1.4%	1.3%	48,845,381	31.4%
FARM LAND	289,150	0.0%	0.0%	25,760	0.0%	0.0%	263,390	1022.5%
APARTMENTS	838,837,761	6.5%	5.8%	480,210,212	4.4%	3.9%	358,627,549	74.7%
	12,890,931,450	100.0%	89.6%	10,852,624,386	100.0%	88.0%	2,038,307,064	18.8%

REGISTERED MOTOR VEHICLES

DESCRIPTION	ASSESSMENT	% of MV	% of GL	ASSESSMENT	% of MV	% of GL	VAR	%VAR
PASSENGER	554,914,565	81.4%	3.9%	538,095,789	81.3%	4.4%	16,818,776	3.1%
COMMERCIAL	37,712,844	5.5%	0.3%	33,831,130	5.1%	0.3%	3,881,714	11.5%
COMBINATION	58,738,648	8.6%	0.4%	58,782,475	8.9%	0.5%	-43,827	-0.1%
FARM	9,932,274	1.5%	0.1%	10,491,829	1.6%	0.1%	-559,555	-5.3%
ALL OTHER GEG MV	20,391,344	3.0%	0.1%	20,580,229	3.1%	0.2%	-188,885	-0.9%
	681,689,675	100.0%	4.7%	661,781,452	100.0%	5.4%	19,908,223	3.0%

PERSONAL PROPERTY

DESCRIPTION	ASSESSMENT	% of PP	% of GL	ASSESSMENT	% of PP	% of GL	VAR	%VAR
NON-REG. MV	3,740,013	0.5%	0.0%	3,747,896	0.5%	0.0%	-7,883	-0.2%
MACH & EQUIP	28,012,296	3.4%	0.2%	25,562,987	3.1%	0.2%	2,449,309	9.6%
MANUF. EXEMPTION	10,443,717	1.3%	0.1%	15,058,483	1.8%	0.1%	-4,614,766	-30.6%
MOBILE MANU. HOMES	228,411	0.0%	0.0%	231,598	0.0%	0.0%	-3,187	-1.4%
FURN./FIX./EQUIP.	203,088,043	24.7%	1.4%	182,884,069	22.4%	1.5%	20,203,974	11.0%
FARM MACHINERY	119,426	0.0%	0.0%	120,101	0.0%	0.0%	-675	-0.6%
FARMING TOOLS	65,919	0.0%	0.0%	45,699	0.0%	0.0%	20,220	44.2%
MECHANICS TOOLS	1,182,283	0.1%	0.0%	1,141,205	0.1%	0.0%	41,078	3.6%
EDP EQUIP/COMPUTERS	40,292,025	4.9%	0.3%	43,706,741	5.4%	0.4%	-3,414,716	-7.8%
TELECOM EQUIPMENT	18,191,599	2.2%	0.1%	22,284,105	2.7%	0.2%	-4,092,506	-18.4%
UTIL/WIRES/TWRS/CABL	400,539,142	48.8%	2.8%	403,439,597	49.5%	3.3%	-2,900,455	-0.7%
AVG. MON. SUPPLIES	2,061,018	0.3%	0.0%	2,201,434	0.3%	0.0%	-140,416	-6.4%
LHI/OTHER/VIDEO TAPES	94,458,557	11.5%	0.7%	92,836,435	11.4%	0.8%	1,622,122	1.7%
PENALTY	18,826,307	2.3%	0.1%	21,555,208	2.6%	0.2%	-2,728,901	-12.7%
	821,248,756	100.0%	5.7%	814,815,558	100.0%	6.6%	6,433,198	0.8%

2018 GROSS ASSESSMENT

TOTAL	14,393,869,881		100.0%	12,329,221,396		100.0%	2,064,648,485	16.7%
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PROPERTY EXEMPTION

					% of EX		VAR	%VAR
REAL ESTATE	32,665,945		0.2%	36,549,100	54.7%	0.3%	-3,883,155	-10.6%
MOTOR VEHICLES	13,236,513		0.1%	14,142,261	21.2%	0.1%	-905,748	-6.4%
PERSONAL PROPERTY	11,029,526		0.1%	16,107,077	24.1%	0.1%	-5,077,551	-31.5%
TOTAL EXEMPTION	56,931,984		0.4%	66,798,438	100.0%	0.5%	-9,866,454	-14.8%

2018 NET ASSESSMENT		% of NET GL		% of NET GL	VAR	%VAR
REAL ESTATE	12,858,265,505	89.7%	10,816,075,286	88.2%	2,042,190,219	18.9%
MOTOR VEHICLES	668,453,162	4.7%	647,639,191	5.3%	20,813,971	3.2%
PERSONAL PROPERTY	810,219,230	5.7%	798,708,481	6.5%	11,510,749	1.4%
2018 NET ASSESSMENT TOTAL	14,336,937,897	100.0%	12,262,422,958	100.0%	2,074,514,939	16.9%