

PRESS RELEASE

For immediate release, January 23, 2012 – Ken Whitman: 222-2607

WESTON GRAND LIST GROWS BY .73%

Weston's list of taxable property for the October 2011 grand list year has been completed and the totals filed with the Town Clerk. Assessor Ken Whitman reports that the value of all taxable property in Weston increased by .73%, or \$19,216,037 from \$2,636,705,549 in 2010 to \$2,655,921,586 in 2011. This year's .73% increase compares to a .42% increase last year. All classes of property, real estate, motor vehicles and personal property, saw increases. The breakdown of property assessment changes from 2010 to 2011 is as follows:

	2010 GL	2011 GL	% CHANGE
Real Estate	2,506,182,300	2,518,982,600	0.51%
Motor Vehicles	111,488,680	117,694,270	5.57%
Personal Property	19,034,569	19,244,716	1.10%
Total Grand List	2,636,705,549	2,655,921,586	0.73%

The increase of .51% in Real Estate was nearly double last year's .27% up-tick and almost entirely a result of residential building improvements. Residential real estate accounts for over 94% of the total grand list. Evidence of the improvement in auto sales is reflected in the motor vehicle grand list that increased for a second year in a row. Business Personal Property increased 1.1%, indicating that the overall trend of Weston businesses remained fairly flat.

As in prior years, Weston's top taxpayer is Connecticut Light & Power, with real and personal property assessments totaling \$12,650,775, followed by Aspetuck Valley Country Club at \$10,273,790, and Aquarion Water Company at \$7,041,980.

Taxpayers who wish to appeal their assessment to the Board of Assessment Appeals must do so in writing on the approved application form available in the Weston Assessor's office. Applications must be completed in full and received in the assessor's office by 4:30 PM on February 17, 2011, to be considered.

Also, please remember that the assessment reflects the market values in effect as of October 1, 2008, when the last revaluation was conducted. Changes in real estate prices over the past 3+ years since the 2008 revaluation do not affect the assessed value of property in Weston, and will not be considered a valid reason for a reduction by the Board of Assessment Appeals. Again, State law requires the assessor to value all real estate based on the market as of October 1, 2008.