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# Ups, downs in taxable properties

## Signs of hope as Meriden list shows increase

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**MERIDEN** — The city's grand list grew by more than \$11 million in 2010, which was enough to give officials a sense of cautious optimism.

Overall, the list of all taxable property grew by 0.31 percent since 2009, to a total of \$3,641,628,573. The actual value is closer to \$3.87 billion before nearly \$237 million in tax exemptions are figured in.

Real estate values increased by just \$4.66 million, or 0.14 percent, but the motor vehicle stock saw an increase of \$10.11 million, or 3.76 percent. Personal property value continued to fall, though not as sharply as in recent years, dropping \$2.53 million, or 0.77 percent.

City Manager Lawrence J. Kendzior said the growth was a welcome surprise, and will give the city about \$300,000 in extra revenue to factor into the 2010-11 budget. The total growth of \$11,401,710 was more than 760 times that of last year, when property values increased just \$15,049.

"We had been projecting a \$15 million decrease based on last year ... it's a sign that the economy is getting better," he said.

Kendzior said city department heads have already sub-

mitted their budget requests for review, and he is now awaiting Gov. Dannel P. Malloy's state budget proposal before proceeding with his own proposal.

The city's supervisor of assessments and collections, Michael Mordarski, said that 2009's growth was actually negative after the Board of Assessment Appeals lowered the values of some properties.

The 2010 growth was the best the city has seen since 2007, despite the increase in real estate values actually being less than in 2009. Mordarski said a decrease in tax exemptions helped to reduce the impact of the low growth.

New development in the city was sparse, with Mordarski pointing to the opening of the MidState Medical Center MediQuick facility on Pomeroy Avenue as the only major item of growth. City property records list the value of the facility at \$5.14 million.

The biggest excitement, however, was generated by the healthy growth in motor vehicle property, which gave offi-

cials a sense that residents may be less hesitant to make discretionary purchases.

"I think a 4-percent growth in that number is a good sign. It does bring in added tax dollars," said Finance Director Michael Lupkas. "It's got to be quite a few new vehicles ... maybe people are not quite as cautious as they were the year before."

Lupkas said he hoped the same attitudes people may be adopting toward vehicle purchases may soon take hold with builders and developers to initiate stronger real estate growth.

"It's a good sign," said Lupkas. "It's a light at the end of the tunnel. It may be a glimmer, but its moving in the right direction."

Personal property owners and real estate owners who saw an increase in their real estate value will receive a notice of their property values by Feb. 10. Assessment appeals must be filed with the tax assessor's office by Feb. 22.

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