



Eddie A. Perez
Mayor

HARTFORD'S GRAND LIST SEES SIGNIFICANT CHANGE

---NEWS RELEASE---

(February 2, 2010)--- The Grand List for the City of Hartford has grown overall for the fifth year in a row. It is up almost 4-percent from last year, coming in at \$3,604,167,480. However, the majority of the increase is due to the phase-in of the 2006 revaluation of real estate in the City that was done in compliance with state statutes.

The Real Property Grand List increased 5.95% to more than \$2.7 billion. The Business Personal Property list decreased by 0.62% and a bigger decrease was seen in the Motor Vehicle Grand List. That number is down 3.52% because there were approximately 800 fewer vehicles listed on the City's tax rolls.

Mayor Eddie A. Perez said, "2009 presented some of the biggest financial challenges in recent memory for the City, our residents, our businesses, and our investors. However, I look forward to continuing the efforts that are underway with our City Council to find new and innovative ways to position the City for future growth."

About half of the entire Grand List is tax exempt. The City cannot tax state-owned property, hospitals, colleges and universities, places of worship or non-profit organizations.

"Connecticut's cities continue to struggle under the current property tax system. It is my hope that our State Legislators will tackle the issue of real property tax reform because our State is only as strong as its cities," Mayor Perez stated.