



TOWN OF STONINGTON

SELECTMAN'S OFFICE
GEORGE CROUSE, JR.
FIRST SELECTMAN

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February 26, 2015

Senator Catherine Osten, Chair of the Planning & Development Committee
Representative Philip Miller, Co-Chair

SB 970 An Act Concerning the Taxation of Golf Courses

Senate Bill 970 would have a negative impact on the Town of Stonington by reducing the Grand List by \$1,949,420 which would become another unfunded mandate to our Town and other already strained municipalities. There is a direct impact on Grand List growth, in order to make up for this reduction in assessment, it would take the construction of 5.5 new homes valued at \$500,000 and assessed at \$350,000 to offset this reduction and grow the Grand List. This proposal comes at a time when the Town is facing the building and remodeling of our schools and repair of roads as a result of excess weather affects. With the reduction of state funding to municipalities this only adds to the municipal burden. This reduction would transfer to all our citizens limiting our ability to provide the much needed services to enhance development and economic growth that benefits Stonington and the State of Connecticut.

Sincerely,

George Crouse, First Selectman
Town of Stonington
860-535-5040

| Owned/Leased Owner | Public/Private | Acreage Open Space | | Acreage Forest | | Building Site | Total Acreage | Greens & Tees | Total Assessment | Less Bldgs & Parking Lots | | Difference |
|--|----------------|--------------------|--|-----------------|--|---------------|---------------|---------------|------------------|---------------------------|--|--------------|
| | | \$5000/Acre | | Forest \$140 | | | | | | | | |
| Owned | | | | | | | | | | | | |
| Pequot Holding Two LLC | Public | 124.79 | | | | 1.84 | 126.63 | 18 | \$ 1,341,800 | \$ 286,200 | | \$ 1,055,600 |
| | | \$ 228,700 | | | | \$104,300 | | \$ 378,000 | | | | |
| Owned | | | | | | | | | | | | |
| Rustici, Joseph Trustee & Nancy G. Trustee | | | | | | | | | | | | |
| Elm Ridge Golf Course | Public | 219.4 | | 25.1 | | 1.84 | 246.34 | 27 | \$ 1,683,180 | \$ 546,500 | | \$ 1,136,680 |
| | | \$ 382,180 | | \$2,280 | | \$ 90,720 | | \$ 661,500 | | | | |
| Leased | | | | | | | | | | | | |
| Coast Guard Academy Foundation | | | | | | | | | | | | |
| Stonington Country Club | Private | 152.02 | | | | 2.98 | 155 | 18 | \$ 2,133,300 | \$ 1,079,100 | | \$ 1,054,200 |
| Owned | | \$ 306,000 | | | | \$118,200 | | \$ 630,000 | | | | |
| Stonington Country Club | Private | 1.03 | | | | | 1.03 | | \$ 3,000 | | | |
| | | \$ 3,000 | | | | | | | | | | |
| Totals | | | | | | | | | | | | |
| | | | | Open Space | | \$313,220 | 529 | \$ 1,669,500 | \$ 5,161,280 | \$ 1,911,800 | | \$ 3,246,480 |
| | | | | Bldg. Site Loss | | \$ 33,300 | | 0.02043 | 0.02043 | Assessment Loss | | \$ 1,949,420 |
| | | | | | | \$279,920 | | \$ 34,107.89 | \$ 105,444.95 | | | \$ 1,297,060 |
| | | | | | | | | | \$ 26,498.94 | | | 0.02043 |
| | | | | | | | | | \$ 78,946.01 | Revenue Loss | | \$ 26,498.94 |