

Town of Trumbull
Tax Partnership Screen Committee

Meeting Agenda
Monday, April 28, 2025 – 9:00 A.M.
Zoom Videoconference

- I. Approval of April 21, 2025 Meeting Minutes
- II. Discussion of Application
- III. New Business
- IV. Next Meeting

Zoom Videoconference:

Webinar Link:

<https://us06web.zoom.us/j/82913243815?pwd=bjbg6k5DxTdkbfFnMgPICcYr95RS3w.1>

Webinar ID: 829 1324 3815

Password: 759484

Join by telephone: (929) 205-6099 or (833) 548-0282 (Toll Free)

Webinar ID: 829 1324 3815

75 Merritt Boulevard- Business Retention/Expansion -Kubtech

Background:

- **75 Merritt Boulevard is in the Trumbull Corporate Park and has been largely vacant since 2013 -2014 when Unilever downsized its presence in Trumbull and moth balled the building. The building is approximately 115,000 SF.**
- **In 2018 (checking this date) the building was sold and several years later the building sold again. Both subsequent owners had great difficulty tenanting the building. The major reasons for these challenges are the office market in general is soft, and the building was constructed for a single user (elevators, floor plates, facilities, etc.).**
- **It is very difficult to successfully transition this building to a multi-tenant model. There are two first floor tenants that have or are in the process of relocating in Trumbull. Kyber Security has moved next door to 55 Merritt Boulevard, and a catering company is working with Rina Bakalar and Jeanette Politano, a commercial broker to relocate.**
- **The building is in foreclosure currently. Sachem Capital in Branford holds the debt. The current owner appears very cooperative in giving back the property to Sachem.**
- **Sachem has been marketing the property. Multiple potential purchasers have explored the property over the past several months including a large church, a significant non-profit, a housing developer (the zone does not allow housing at this time), and Kubtech.**
- **Kubtech is a significant R&D/technology/Medical Devices Manufacturer. This company is the best opportunity for Trumbull and the State of Connecticut. Kubtech is currently located in Stratford.**
- **Kubtech has outgrown their space in Statford (20,000 SF). They own some adjacent land. They have contemplated building an additional facility on that land in Stratford (30,000 SF). This property is in an Opportunity Zone, which provides significant tax relief. This site can accommodate short and mid-term growth.**
- **Kubtech is also exploring a potential opportunity to move to Houston, Texas with some significant incentives from Texas.**
- **The Trumbull property is an opportunity for Kubtech to stay in Connecticut for the long-term. The building at 115,000 SF, can accommodate significant growth. The building will be improved, good jobs retained (42 existing jobs) and brought to Trumbull, and 30 jobs added over 5-7 years. The company will add to our growing R&D/Tech/Manufacturing ecosystem. It is a for-profit, single user company, that is difficult to find for such a building.**
- **One challenge to securing this company in Connecticut is the cost. Between the purchase price and the need to renovate the building which has been extremely neglected and requires significant improvements, the project has a gap.**
- **Trumbull is exploring a tax incentive which only fixes the assessment. This has value in**

Summary

20 Year Comparison

| Sq. Ft. | Stratford 50,000 | vs. | 75 MBB 100,000 | Difference |
|---|---------------------|-----|-------------------|-------------------|
| Buildings | 8,693,491 | | 3,712,500 | |
| Capital Improvements | 1,000,000 | | 8,050,000 | |
| Net Building | 9,693,491 | | 11,762,500 | 2,069,009 |
| 20 Year Costs | | | | |
| Electricity* | 1,850,000 | | 4,625,000 | 2,775,000 |
| Gas | 425,000 | | 1,062,500 | 637,500 |
| Water | 75,000 | | 187,500 | 112,500 |
| Internet | 600,000 | | 900,000 | 300,000 |
| R&M | 900,000 | | 5,000,000 | 4,100,000 |
| Net Costs | 3,850,000 | | 11,775,000 | 7,925,000 |
| Tax Payments (Net of Incentives) | 4,726,068 | | 4,839,346 | 113,278 |
| Net Difference | | | | 10,107,287 |

| | | | |
|-----------------------|---------|---------|----------|
| Tax Abatement Value** | 752,513 | 802,868 | (50,356) |
|-----------------------|---------|---------|----------|

*Does not include solar investment

** Minimum for Stratford, could be negotiated further

Summary

Option 1 15-year freeze
20 Year Comparison

| | Stratford | vs. | 75 MBB | Difference |
|---|------------------|-----|-------------------|------------------|
| Sq. Ft. | 50,000 | | 100,000 | |
| Buildings | 8,693,491 | | 3,712,500 | |
| Capital Improvements | 1,000,000 | | 8,050,000 | |
| Net Building | 9,693,491 | | 11,762,500 | 2,069,009 |
| 20 Year Costs | | | | |
| Electricity* | 1,850,000 | | 4,625,000 | 2,775,000 |
| Gas | 425,000 | | 1,062,500 | 637,500 |
| Water | 75,000 | | 187,500 | 112,500 |
| Internet | 600,000 | | 900,000 | 300,000 |
| R&M | 900,000 | | 5,000,000 | 4,100,000 |
| Net Costs | 3,850,000 | | 11,775,000 | 7,925,000 |
| Tax Payments (Net of Incentives) | 4,726,068 | | 3,826,233 | (899,836) |
| Net Difference | | | | 9,094,173 |

Tax Abatement Value** 752,513 1,939,161 (1,186,649)

*Does not include solar investment

** Minimum for Stratford, could be negotiated further

Summary

| | | | | |
|----------|--|---------------------|-----------------------|------------|
| Option 2 | 10-year freeze, plus 10-year declining | | | Difference |
| | 20 Year Comparison | | | |
| | Sq. Ft. | Stratford 50,000 | vs. 75 MBB 100,000 | |
| | Buildings | 8,693,491 | 3,712,500 | |
| | Capital Improvements | 1,000,000 | 8,050,000 | |
| | Net Building | 9,693,491 | 11,762,500 | 2,069,009 |
| | 20 Year Costs | | | |
| | Electricity* | 1,850,000 | 4,625,000 | 2,775,000 |
| | Gas | 425,000 | 1,062,500 | 637,500 |
| | Water | 75,000 | 187,500 | 112,500 |
| | Internet | 600,000 | 900,000 | 300,000 |
| | R&M | 900,000 | 5,000,000 | 4,100,000 |
| | Net Costs | 3,850,000 | 11,775,000 | 7,925,000 |
| | Tax Payments (Net of Incentives) | 4,726,068 | 4,048,406 | (677,662) |
| | Net Difference | | | 9,316,347 |
| | Tax Abatement Value** | 752,513 | 1,597,353 | (844,840) |

*Does not include solar investment

** Minimum for Stratford, could be negotiated further

Summary

10 year freeze + 5 year declining scale

Option 3 20 Year Comparison

| Sq. Ft. | Stratford 50,000 | vs. 75 MBB 100,000 | Difference |
|---|---------------------|--------------------------|------------------|
| Buildings | 8,693,491 | 3,712,500 | |
| Capital Improvements | 1,000,000 | 8,050,000 | |
| Net Building | 9,693,491 | 11,762,500 | 2,069,009 |
| 20 Year Costs | | | |
| Electricity* | 1,850,000 | 4,625,000 | 2,775,000 |
| Gas | 425,000 | 1,062,500 | 637,500 |
| Water | 75,000 | 187,500 | 112,500 |
| Internet | 600,000 | 900,000 | 300,000 |
| R&M | 900,000 | 5,000,000 | 4,100,000 |
| Net Costs | 3,850,000 | 11,775,000 | 7,925,000 |
| Tax Payments (Net of Incentives) | 4,726,068 | 4,441,070 | (284,998) |
| Net Difference | | | 9,709,011 |

| | | | |
|-----------------------|---------|-----------|-----------|
| Tax Abatement Value** | 752,513 | 1,194,872 | (442,359) |
|-----------------------|---------|-----------|-----------|

*Does not include solar investment

** Minimum for Stratford, could be negotiated further

75 MBB (proposed)

| Net Assessment | Projected Abatement | Mill Rate | Annual Adjustment | Property Tax Current Level | Additional Property Tax | Net Property Tax | PT With Assessment Freeze |
|-------------------|------------------------|--------------|----------------------|-------------------------------|----------------------------|---------------------|---------------------------------|
| 3,670,660 | | 34.68 | | 127,298 | - | 127,298 | 127,298 |
| 4,720,660 | 36,414 | 34.68 | 0% | 127,298 | - | 127,298 | 127,298 |
| 5,070,660 | 52,948 | 34.68 | 3% | 130,481 | - | 130,481 | 127,298 |
| 5,420,660 | 68,652 | 34.68 | 3% | 133,743 | - | 133,743 | 127,298 |
| 5,665,660 | 80,704 | 34.68 | 3% | 137,087 | - | 137,087 | 127,298 |
| 5,840,660 | 90,352 | 34.68 | 3% | 140,514 | - | 140,514 | 127,298 |
| 5,980,660 | 87,117 | 34.68 | 3% | 144,027 | 8,011 | 152,038 | 152,038 |
| 6,120,660 | 69,672 | 34.68 | 3% | 147,627 | 16,993 | 164,620 | 164,620 |
| 6,295,660 | 65,318 | 34.68 | 3% | 151,318 | 27,311 | 178,628 | 178,628 |
| 6,575,660 | 61,958 | 34.68 | 3% | 155,101 | 40,298 | 195,399 | 195,399 |
| 6,855,660 | 56,609 | 34.68 | 3% | 158,978 | 55,228 | 214,206 | 214,206 |
| 7,135,660 | 49,268 | 34.68 | 3% | 162,953 | 72,100 | 235,053 | 235,053 |
| 7,415,660 | 39,937 | 34.68 | 3% | 167,027 | 90,914 | 257,940 | 257,940 |
| 7,695,660 | 28,615 | 34.68 | 3% | 171,202 | 111,670 | 282,872 | 282,872 |
| 7,975,660 | 15,303 | 34.68 | 3% | 175,482 | 134,368 | 309,850 | 309,850 |
| 8,255,660 | 0 | 34.68 | 3% | 179,869 | 159,008 | 338,877 | 338,877 |
| 8,465,660 | - | 34.68 | 3% | 184,366 | 166,291 | 350,657 | 350,657 |
| 8,675,660 | - | 34.68 | 3% | 188,975 | 173,573 | 362,549 | 362,549 |
| 8,885,660 | - | 34.68 | 3% | 193,700 | 180,856 | 374,556 | 374,556 |
| 9,095,660 | - | 34.68 | 3% | 198,542 | 188,139 | 386,681 | 386,681 |
| 9,305,660 | - | 34.68 | 3% | 203,506 | 195,422 | 398,928 | 398,928 |
| | 802,868 | | | | 1,620,180 | 4,871,977 | 4,839,346 |

75 MBB (proposed)

| Year | Abatement Scale | Assessment Freeze Scale | Additional Property Tax | Abated Property Tax | Other Costs | Estimates | 10 RD | 111 RD | vs. | 75 MBB | | |
|------|-----------------|-------------------------|-------------------------|---------------------|-------------|-----------|----------------|---------------|-----|----------------|---|-----------|
| 1 | 1 | 100% | 36,414 | 36,414 | Sq Ft | | 30,000 | 20,000 | | 100,000 | | Diff |
| 2 | 1 | 100% | 49,766 | 52,948 | | | | | | | | |
| 3 | 1 | 100% | 62,207 | 68,652 | | | | | | | | |
| 4 | 1 | 100% | 70,916 | 80,704 | Electricity | | 55,500 | 37,000 | | 231,250 | + | 138,750 |
| 5 | 1 | 100% | 77,137 | 90,352 | Gas | | 12,750 | 8,500 | | 53,125 | + | 31,875 |
| 6 | 1 | 90% | 82,114 | 87,117 | Water | | 2,250 | 1,500 | | 9,375 | + | 5,625 |
| 7 | 1 | 80% | 87,090 | 69,672 | Internet | | 15,000 | 15,000 | | 45,000 | | 15,000 |
| 8 | 1 | 70% | 93,311 | 65,318 | R&M | | 20,000 | 25,000 | | 250,000 | + | 205,000 |
| 9 | 1 | 60% | 103,264 | 61,958 | | | | | | | | |
| 10 | 1 | 50% | 113,217 | 56,609 | Net | | <u>105,500</u> | <u>87,000</u> | | <u>588,750</u> | + | 396,250 |
| 11 | 1 | 40% | 123,170 | 49,268 | | | | | | | | 7,925,000 |
| 12 | 1 | 30% | 133,124 | 39,937 | | | | | | | | |
| 13 | 1 | 20% | 143,077 | 28,615 | | | | | | | | |
| 14 | 1 | 10% | 153,030 | 15,303 | | | | | | | | |
| 15 | 1 | 0% | 162,983 | 0 | | | | | | | | |
| | | | | | | | 1.85 | 1.85 | | | | |
| | | | | | | | 0.43 | 0.43 | | | | |
| | | | | | | | 0.08 | 0.08 | | | | |
| | | | 1,490,820 | 802,868 | | | | | | | | |

75 MBB Sub Option 1

| Year | Year | '24 Assement | Min Est. Capital Investment* | Cumulative Capital Investment | Assessment Level | Net Assessment | Projected Abatement | Mill Rate | Annual Adjustment | Property Tax Current Level | Additional Property Tax | Net Property Tax | PT With Assessment Freeze |
|--------|------|--------------|------------------------------|-------------------------------|------------------|----------------|---------------------|-----------|-------------------|----------------------------|-------------------------|------------------|---------------------------|
| | 2024 | 3,670,660 | | - | | 3,670,660 | - | 34.68 | | 127,298 | | 127,298 | |
| 1 | 2025 | 3,670,660 | 1,500,000 | 1,500,000 | 70% | 4,720,660 | 36,414 | 34.68 | 0% | 127,298 | - | 127,298 | 127,298 |
| 2 | 2026 | 3,670,660 | 500,000 | 2,000,000 | 70% | 5,070,660 | 53,828 | 34.68 | 3% | 131,117 | - | 131,117 | 127,298 |
| 3 | 2027 | 3,670,660 | 500,000 | 2,500,000 | 70% | 5,420,660 | 70,263 | 34.68 | 3% | 135,051 | - | 135,051 | 127,298 |
| 4 | 2028 | 3,670,660 | 350,000 | 2,850,000 | 70% | 5,665,660 | 83,066 | 34.68 | 3% | 139,102 | - | 139,102 | 127,298 |
| 5 | 2029 | 3,670,660 | 250,000 | 3,100,000 | 70% | 5,840,660 | 93,490 | 34.68 | 3% | 143,276 | - | 143,276 | 127,298 |
| 6 | 2030 | 3,670,660 | 200,000 | 3,300,000 | 70% | 5,980,660 | 102,789 | 34.68 | 3% | 147,574 | - | 147,574 | 127,298 |
| 7 | 2031 | 3,670,660 | 200,000 | 3,500,000 | 70% | 6,120,660 | 112,218 | 34.68 | 3% | 152,001 | - | 152,001 | 127,298 |
| 8 | 2032 | 3,670,660 | 250,000 | 3,750,000 | 70% | 6,295,660 | 123,029 | 34.68 | 3% | 156,561 | - | 156,561 | 127,298 |
| 9 | 2033 | 3,670,660 | 400,000 | 4,150,000 | 70% | 6,575,660 | 137,727 | 34.68 | 3% | 161,258 | - | 161,258 | 127,298 |
| 10 | 2034 | 3,670,660 | 400,000 | 4,550,000 | 70% | 6,855,660 | 152,567 | 34.68 | 3% | 166,096 | - | 166,096 | 127,298 |
| 11 | 2035 | 3,670,660 | 400,000 | 4,950,000 | 70% | 7,135,660 | 166,120 | 34.68 | 3% | 170,248 | - | 170,248 | 127,298 |
| 12 | 2036 | 3,670,660 | 400,000 | 5,350,000 | 70% | 7,415,660 | 180,329 | 34.68 | 3% | 174,504 | - | 174,504 | 127,298 |
| 13 | 2037 | 3,670,660 | 400,000 | 5,750,000 | 70% | 7,695,660 | 194,645 | 34.68 | 3% | 178,867 | - | 178,867 | 127,298 |
| 14 | 2038 | 3,670,660 | 400,000 | 6,150,000 | 70% | 7,975,660 | 209,070 | 34.68 | 3% | 183,339 | - | 183,339 | 127,298 |
| 15 | 2039 | 3,670,660 | 400,000 | 6,550,000 | 70% | 8,255,660 | 223,606 | 34.68 | 3% | 187,922 | - | 187,922 | 127,298 |
| 16 | 2040 | 3,670,660 | 300,000 | 6,850,000 | 70% | 8,465,660 | - | 34.68 | 3% | 192,620 | 166,291 | 358,911 | 358,911 |
| 17 | 2041 | 3,670,660 | 300,000 | 7,150,000 | 70% | 8,675,660 | - | 34.68 | 3% | 197,436 | 173,573 | 371,009 | 371,009 |
| 18 | 2042 | 3,670,660 | 300,000 | 7,450,000 | 70% | 8,885,660 | - | 34.68 | 3% | 202,371 | 180,856 | 383,228 | 383,228 |
| 19 | 2043 | 3,670,660 | 300,000 | 7,750,000 | 70% | 9,095,660 | - | 34.68 | 3% | 207,431 | 188,139 | 395,570 | 395,570 |
| 20 | 2044 | 3,670,660 | 300,000 | 8,050,000 | 70% | 9,305,660 | - | 34.68 | 3% | 212,616 | 195,422 | 408,038 | 408,038 |
| Totals | | | 8,050,000 | | | | 1,939,161 | | | | 904,281 | 4,270,969 | 3,826,233 |

* Min level projections

| Year | Assessment | | Additional Property Tax | Abated Property Tax |
|------|--------------------|-----------------|----------------------------|------------------------|
| | Abatement Scale | Freeze Scale | | |
| 1 | 1 | 100% | 36,414 | 36,414 |
| 2 | 1 | 100% | 50,009 | 53,828 |
| 3 | 1 | 100% | 62,511 | 70,263 |
| 4 | 1 | 100% | 71,262 | 83,066 |
| 5 | 1 | 100% | 77,513 | 93,490 |
| 6 | 1 | 100% | 82,514 | 102,789 |
| 7 | 1 | 100% | 87,515 | 112,218 |
| 8 | 1 | 100% | 93,766 | 123,029 |
| 9 | 1 | 100% | 103,768 | 137,727 |
| 10 | 1 | 100% | 113,769 | 152,567 |
| 11 | 1 | 100% | 123,170 | 166,120 |
| 12 | 1 | 100% | 133,124 | 180,329 |
| 13 | 1 | 100% | 143,077 | 194,645 |
| 14 | 1 | 100% | 153,030 | 209,070 |
| 15 | 1 | 100% | 162,983 | 223,606 |
| | 1 | | - | - |
| | 1 | | - | - |
| | 1 | | - | - |
| | 1 | | - | - |
| | 1 | | - | - |
| | 1 | | - | - |
| | | | 1,494,424 | 1,939,161 |

| Estimates | 10 RD | vs. | 75 MBB | |
|----------------|---------|-----|-----------|------|
| Sq Ft | 30,000 | | 100,000 | Diff |
| Electricity | 55,500 | | 240,500 | + |
| Gas | 12,750 | | 55,250 | + |
| Water | 2,250 | | 9,750 | + |
| Internet | 15,000 | | 45,000 | |
| R&M | 20,000 | | 275,000 | + |
| Net | 105,500 | | 625,500 | + |
| Abatement | 660,965 | | 152,567 | - |
| Net Difference | | | 1,028,398 | |
| | 1.85 | | | |
| | 0.43 | | | |
| | 0.08 | | | |
| | 738,500 | | 4,378,500 | |

| Estimates | 111 RD | vs. | 75 MBB | |
|-------------|--------|-----|---------|------|
| Sq Ft | 20,000 | | 100,000 | Diff |
| Electricity | 37,000 | | 240,500 | + |
| Gas | 8,500 | | 55,250 | + |
| Water | 1,500 | | 9,750 | + |
| Internet | 15,000 | | 45,000 | |
| R&M | 25,000 | | 275,000 | + |
| Net | 87,000 | | 625,500 | + |
| | 1.85 | | | |
| | 0.43 | | | |
| | 0.08 | | | |

75 MBB Sub Option 2

| | | '24 | Min Est. Capital Investment* | Cumulative Capital Investment | Assessment Level | Net Assessment | Projected Abatement | Mill Rate | Annual Adjustment | Property Tax Current Level | Additional Property Tax | Net Property Tax | PT With Assessment Freeze |
|--------|------|-----------|------------------------------------|-------------------------------------|---------------------|-------------------|------------------------|--------------|----------------------|-------------------------------|-------------------------------|---------------------|---------------------------------|
| | Year | Assesment | | | | | | | | | | | |
| | 2024 | 3,670,660 | | - | | 3,670,660 | | 34.68 | | 127,298 | | 127,298 | |
| 1 | 2025 | 3,670,660 | 1,500,000 | 1,500,000 | 70% | 4,720,660 | 36,414 | 34.68 | 0% | 127,298 | - | 127,298 | 127,298 |
| 2 | 2026 | 3,670,660 | 500,000 | 2,000,000 | 70% | 5,070,660 | 52,948 | 34.68 | 3% | 130,481 | - | 130,481 | 127,298 |
| 3 | 2027 | 3,670,660 | 500,000 | 2,500,000 | 70% | 5,420,660 | 68,652 | 34.68 | 3% | 133,743 | - | 133,743 | 127,298 |
| 4 | 2028 | 3,670,660 | 350,000 | 2,850,000 | 70% | 5,665,660 | 80,704 | 34.68 | 3% | 137,087 | - | 137,087 | 127,298 |
| 5 | 2029 | 3,670,660 | 250,000 | 3,100,000 | 70% | 5,840,660 | 90,352 | 34.68 | 3% | 140,514 | - | 140,514 | 127,298 |
| 6 | 2030 | 3,670,660 | 200,000 | 3,300,000 | 70% | 5,980,660 | 98,842 | 34.68 | 3% | 144,027 | - | 144,027 | 127,298 |
| 7 | 2031 | 3,670,660 | 200,000 | 3,500,000 | 70% | 6,120,660 | 107,419 | 34.68 | 3% | 147,627 | - | 147,627 | 127,298 |
| 8 | 2032 | 3,670,660 | 250,000 | 3,750,000 | 70% | 6,295,660 | 117,330 | 34.68 | 3% | 151,318 | - | 151,318 | 127,298 |
| 9 | 2033 | 3,670,660 | 400,000 | 4,150,000 | 70% | 6,575,660 | 131,066 | 34.68 | 3% | 155,101 | - | 155,101 | 127,298 |
| 10 | 2034 | 3,670,660 | 400,000 | 4,550,000 | 70% | 6,855,660 | 144,897 | 34.68 | 3% | 158,978 | - | 158,978 | 127,298 |
| 11 | 2035 | 3,670,660 | 400,000 | 4,950,000 | 70% | 7,135,660 | 110,853 | 34.68 | 3% | 162,953 | 12,017 | 174,969 | 174,969 |
| 12 | 2036 | 3,670,660 | 400,000 | 5,350,000 | 70% | 7,415,660 | 106,499 | 34.68 | 3% | 167,027 | 25,975 | 193,002 | 193,002 |
| 13 | 2037 | 3,670,660 | 400,000 | 5,750,000 | 70% | 7,695,660 | 100,154 | 34.68 | 3% | 171,202 | 41,876 | 213,078 | 213,078 |
| 14 | 2038 | 3,670,660 | 400,000 | 6,150,000 | 70% | 7,975,660 | 91,818 | 34.68 | 3% | 175,482 | 59,719 | 235,201 | 235,201 |
| 15 | 2039 | 3,670,660 | 400,000 | 6,550,000 | 70% | 8,255,660 | 81,491 | 34.68 | 3% | 179,869 | 79,504 | 259,373 | 259,373 |
| 16 | 2040 | 3,670,660 | 300,000 | 6,850,000 | 70% | 8,465,660 | 68,179 | 34.68 | 3% | 184,366 | 99,774 | 284,141 | 284,141 |
| 17 | 2041 | 3,670,660 | 300,000 | 7,150,000 | 70% | 8,675,660 | 53,374 | 34.68 | 3% | 188,975 | 121,501 | 310,477 | 310,477 |
| 18 | 2042 | 3,670,660 | 300,000 | 7,450,000 | 70% | 8,885,660 | 37,076 | 34.68 | 3% | 193,700 | 144,685 | 338,385 | 338,385 |
| 19 | 2043 | 3,670,660 | 300,000 | 7,750,000 | 70% | 9,095,660 | 19,284 | 34.68 | 3% | 198,542 | 169,325 | 367,867 | 367,867 |
| 20 | 2044 | 3,670,660 | 300,000 | 8,050,000 | 70% | 9,305,660 | 0 | 34.68 | 3% | 203,506 | 195,422 | 398,928 | 398,928 |
| Totals | | | 8,050,000 | | | | | | | | 949,799 | 4,201,595 | 4,048,406 |

* Min level projections

| Year | Abatement Scale | Assessment Freeze Scale | Additional Property Tax | Abated Property Tax |
|------|--------------------|----------------------------|----------------------------|------------------------|
| 1 | 1 | 100% | 36,414 | 36,414 |
| 2 | 1 | 100% | 49,766 | 52,948 |
| 3 | 1 | 100% | 62,207 | 68,652 |
| 4 | 1 | 100% | 70,916 | 80,704 |
| 5 | 1 | 100% | 77,137 | 90,352 |
| 6 | 1 | 100% | 82,114 | 98,842 |
| 7 | 1 | 100% | 87,090 | 107,419 |
| 8 | 1 | 100% | 93,311 | 117,330 |
| 9 | 1 | 100% | 103,264 | 131,066 |
| 10 | 1 | 100% | 113,217 | 144,897 |
| 11 | 1 | 90% | 123,170 | 110,853 |
| 12 | 1 | 80% | 133,124 | 106,499 |
| 13 | 1 | 70% | 143,077 | 100,154 |
| 14 | 1 | 60% | 153,030 | 91,818 |
| 15 | 1 | 50% | 162,983 | 81,491 |
| 16 | 1 | 40% | 68,179 | 68,179 |
| 17 | 1 | 30% | 53,374 | 53,374 |
| 18 | 1 | 20% | 37,076 | 37,076 |
| 19 | 1 | 10% | 19,284 | 19,284 |
| 20 | 1 | 0% | 0 | 0 |
| | | | 1,668,732 | 1,597,353 |

75 MBB Sub Option 2

| Estimates | 10 RD | vs. | 75 MBB | |
|----------------|----------------|-----|------------------|------|
| Sq Ft | 30,000 | | 100,000 | Diff |
| Electricity | 55,500 | | 240,500 | + |
| Gas | 12,750 | | 55,250 | + |
| Water | 2,250 | | 9,750 | + |
| Internet | 15,000 | | 45,000 | |
| R&M | 20,000 | | 275,000 | + |
| Net | <u>105,500</u> | | <u>625,500</u> | + |
| Abatement | <u>660,965</u> | | <u>144,897</u> | - |
| Net Difference | | | <u>1,036,067</u> | |

1.85
0.43
0.08

738,500 4,378,500

| Estimates | 111 RD | vs. | 75 MBB | |
|-------------|---------------|-----|----------------|------|
| Sq Ft | 20,000 | | 100,000 | Diff |
| Electricity | 37,000 | | 240,500 | + |
| Gas | 8,500 | | 55,250 | + |
| Water | 1,500 | | 9,750 | + |
| Internet | 15,000 | | 45,000 | |
| R&M | 25,000 | | 275,000 | + |
| Net | <u>87,000</u> | | <u>625,500</u> | + |

1.85
0.43
0.08

75 MBB Sub Option 3

| | | | Min Est. Capital Investment* | Cumulative Capital Investment | Assessment Level | Net Assessment | Projected Abatement | Mill Rate | Annual Adjustment | Property Tax Current Level | Additional Property Tax | Net Property Tax | PT With Assessment Freeze |
|--------|------|-----------|------------------------------------|-------------------------------------|---------------------|-------------------|------------------------|--------------|----------------------|-------------------------------|----------------------------|---------------------|---------------------------------|
| Year | Year | Assesment | '24 | | | | | | | | | | |
| | 2024 | 3,670,660 | | - | | 3,670,660 | | 34.68 | | 127,298 | | 127,298 | |
| 1 | 2025 | 3,670,660 | 1,500,000 | 1,500,000 | 70% | 4,720,660 | 36,414 | 34.68 | 0% | 127,298 | - | 127,298 | 127,298 |
| 2 | 2026 | 3,670,660 | 500,000 | 2,000,000 | 70% | 5,070,660 | 52,948 | 34.68 | 3% | 130,481 | - | 130,481 | 127,298 |
| 3 | 2027 | 3,670,660 | 500,000 | 2,500,000 | 70% | 5,420,660 | 68,652 | 34.68 | 3% | 133,743 | - | 133,743 | 127,298 |
| 4 | 2028 | 3,670,660 | 350,000 | 2,850,000 | 70% | 5,665,660 | 80,704 | 34.68 | 3% | 137,087 | - | 137,087 | 127,298 |
| 5 | 2029 | 3,670,660 | 250,000 | 3,100,000 | 70% | 5,840,660 | 90,352 | 34.68 | 3% | 140,514 | - | 140,514 | 127,298 |
| 6 | 2030 | 3,670,660 | 200,000 | 3,300,000 | 70% | 5,980,660 | 98,842 | 34.68 | 3% | 144,027 | - | 144,027 | 127,298 |
| 7 | 2031 | 3,670,660 | 200,000 | 3,500,000 | 70% | 6,120,660 | 107,419 | 34.68 | 3% | 147,627 | - | 147,627 | 127,298 |
| 8 | 2032 | 3,670,660 | 250,000 | 3,750,000 | 70% | 6,295,660 | 117,330 | 34.68 | 3% | 151,318 | - | 151,318 | 127,298 |
| 9 | 2033 | 3,670,660 | 400,000 | 4,150,000 | 70% | 6,575,660 | 131,066 | 34.68 | 3% | 155,101 | - | 155,101 | 127,298 |
| 10 | 2034 | 3,670,660 | 400,000 | 4,550,000 | 70% | 6,855,660 | 144,897 | 34.68 | 3% | 158,978 | - | 158,978 | 127,298 |
| 11 | 2035 | 3,670,660 | 400,000 | 4,950,000 | 70% | 7,135,660 | 98,536 | 34.68 | 3% | 162,953 | 24,033 | 186,986 | 186,986 |
| 12 | 2036 | 3,670,660 | 400,000 | 5,350,000 | 70% | 7,415,660 | 79,874 | 34.68 | 3% | 167,027 | 51,951 | 218,977 | 218,977 |
| 13 | 2037 | 3,670,660 | 400,000 | 5,750,000 | 70% | 7,695,660 | 57,231 | 34.68 | 3% | 171,202 | 83,752 | 254,955 | 254,955 |
| 14 | 2038 | 3,670,660 | 400,000 | 6,150,000 | 70% | 7,975,660 | 30,606 | 34.68 | 3% | 175,482 | 119,438 | 294,920 | 294,920 |
| 15 | 2039 | 3,670,660 | 400,000 | 6,550,000 | 70% | 8,255,660 | - | 34.68 | 3% | 179,869 | 159,008 | 338,877 | 338,877 |
| 16 | 2040 | 3,670,660 | 300,000 | 6,850,000 | 70% | 8,465,660 | - | 34.68 | 3% | 184,366 | 166,291 | 350,657 | 350,657 |
| 17 | 2041 | 3,670,660 | 300,000 | 7,150,000 | 70% | 8,675,660 | - | 34.68 | 3% | 188,975 | 173,573 | 362,549 | 362,549 |
| 18 | 2042 | 3,670,660 | 300,000 | 7,450,000 | 70% | 8,885,660 | - | 34.68 | 3% | 193,700 | 180,856 | 374,556 | 374,556 |
| 19 | 2043 | 3,670,660 | 300,000 | 7,750,000 | 70% | 9,095,660 | - | 34.68 | 3% | 198,542 | 188,139 | 386,681 | 386,681 |
| 20 | 2044 | 3,670,660 | 300,000 | 8,050,000 | 70% | 9,305,660 | - | 34.68 | 3% | 203,506 | 195,422 | 398,928 | 398,928 |
| Totals | | | 8,050,000 | | | | | | | | 1,342,463 | 4,594,259 | 4,441,070 |

* Min level projections

| Year | Abatement Scale | Assessment Freeze Scale | Additional Property Tax | Abated Property Tax |
|------|--------------------|-------------------------------|----------------------------|---------------------------|
| 1 | 1 | 100% | 36,414 | 36,414 |
| 2 | 1 | 100% | 49,766 | 52,948 |
| 3 | 1 | 100% | 62,207 | 68,652 |
| 4 | 1 | 100% | 70,916 | 80,704 |
| 5 | 1 | 100% | 77,137 | 90,352 |
| 6 | 1 | 100% | 82,114 | 98,842 |
| 7 | 1 | 100% | 87,090 | 107,419 |
| 8 | 1 | 100% | 93,311 | 117,330 |
| 9 | 1 | 100% | 103,264 | 131,066 |
| 10 | 1 | 100% | 113,217 | 144,897 |
| 11 | 1 | 80% | 123,170 | 98,536 |
| 12 | 1 | 60% | 133,124 | 79,874 |
| 13 | 1 | 40% | 143,077 | 57,231 |
| 14 | 1 | 20% | 153,030 | 30,606 |
| 15 | 1 | 0% | 162,983 | - |
| 16 | 1 | | - | - |
| 17 | 1 | | - | - |
| 18 | 1 | | - | - |
| 19 | 1 | | - | - |
| 20 | 1 | | - | - |
| | | | 1,490,820 | 1,194,872 |

75 MBB Sub Option 3

| Estimates | 10 RD | vs. | 75 MBB | |
|----------------|----------------|-----|------------------|------------------|
| Sq Ft | 30,000 | | 100,000 | Diff |
| Electricity | 55,500 | | 240,500 + | 185,000 |
| Gas | 12,750 | | 55,250 + | 42,500 |
| Water | 2,250 | | 9,750 + | 7,500 |
| Internet | 15,000 | | 45,000 | 30,000 |
| R&M | 20,000 | | 275,000 + | 255,000 |
| Net | <u>105,500</u> | | <u>625,500</u> + | 520,000 |
| Abatement | <u>660,965</u> | | <u>144,897</u> - | 516,067 |
| Net Difference | | | | <u>1,036,067</u> |
| | 1.85 | | | |
| | 0.43 | | | |
| | 0.08 | | | |
| | 738,500 | | 4,378,500 | |

| Estimates | 111 RD | vs. | 75 MBB | |
|-------------|---------------|-----|------------------|---------|
| Sq Ft | 20,000 | | 100,000 | Diff |
| Electricity | 37,000 | | 240,500 + | 203,500 |
| Gas | 8,500 | | 55,250 + | 46,750 |
| Water | 1,500 | | 9,750 + | 8,250 |
| Internet | 15,000 | | 45,000 | 30,000 |
| R&M | 25,000 | | 275,000 + | 250,000 |
| Net | <u>87,000</u> | | <u>625,500</u> + | 538,500 |
| | 1.85 | | | |
| | 0.43 | | | |
| | 0.08 | | | |

| OPTON 2 = 75 MERRITT BLVD | | | | | | | | | | | | | | | | | | |
|---------------------------|------|------------------|---------------------------------|-------------------------------------|---------------------|-------------------|------------------------|--------------|-------------------------------|----------------------------|---------------------|---------------------------------|------|--------------------|-------------------------------|---|--|--|
| Year | Year | '24 Assesment | Min Est. Capital Investment* | Cumulative Capital Investment | Assessment Level | Net Assessment | Projected Abatement | Mill Rate | Property Tax Current Level | Additional Property Tax | Net Property Tax | PT With Assessment Freeze | Year | Abatement Scale | Assessment Freeze Scale | Additional Property Tax Savings to Kubtec | Abated Property Tax loss to Town | |
| | 2024 | 3,691,100 | | - | | 3,691,100 | | 34.68 | 128,007 | | 128,007 | | | | | | | |
| 1 | 2025 | 3,691,100 | 1,500,000 | 1,500,000 | 70% | 4,741,100 | 36,495 | 34.76 | 128,291 | - | 128,291 | 128,291 | 1 | 1 | 100% | 36,495 | 36,495 | |
| 2 | 2026 | 3,691,100 | 500,000 | 2,000,000 | 70% | 5,091,100 | 49,415 | 34.91 | 128,839 | - | 128,839 | 128,291 | 2 | 1 | 100% | 48,867 | 49,415 | |
| 3 | 2027 | 3,691,100 | 500,000 | 2,500,000 | 70% | 5,441,100 | 62,440 | 35.05 | 129,387 | - | 129,387 | 128,291 | 3 | 1 | 100% | 61,344 | 62,440 | |
| 4 | 2028 | 3,691,100 | 350,000 | 2,850,000 | 70% | 5,686,100 | 71,872 | 35.2 | 129,935 | - | 129,935 | 128,291 | 4 | 1 | 100% | 70,228 | 71,872 | |
| 5 | 2029 | 3,691,100 | 250,000 | 3,100,000 | 70% | 5,861,100 | 78,903 | 35.35 | 130,483 | - | 130,483 | 128,291 | 5 | 1 | 100% | 76,711 | 78,903 | |
| 6 | 2030 | 3,691,100 | 200,000 | 3,300,000 | 70% | 6,001,100 | 84,743 | 35.5 | 131,031 | - | 131,031 | 128,291 | 6 | 1 | 100% | 82,003 | 84,743 | |
| 7 | 2031 | 3,691,100 | 200,000 | 3,500,000 | 70% | 6,141,100 | 90,624 | 35.65 | 131,579 | - | 131,579 | 128,291 | 7 | 1 | 100% | 87,337 | 90,624 | |
| 8 | 2032 | 3,691,100 | 250,000 | 3,750,000 | 70% | 6,316,100 | 97,800 | 35.8 | 132,127 | - | 132,127 | 128,291 | 8 | 1 | 100% | 93,965 | 97,800 | |
| 9 | 2033 | 3,691,100 | 400,000 | 4,150,000 | 70% | 6,596,100 | 108,802 | 35.94 | 132,675 | - | 132,675 | 128,291 | 9 | 1 | 100% | 104,419 | 108,802 | |
| 10 | 2034 | 3,691,100 | 400,000 | 4,550,000 | 70% | 6,876,100 | 119,888 | 36.09 | 133,223 | - | 133,223 | 128,291 | 10 | 1 | 100% | 114,956 | 119,888 | |
| 11 | 2035 | 3,691,100 | 400,000 | 4,950,000 | 70% | 7,156,100 | 101,717 | 36.24 | 133,771 | 12,558 | 146,328 | 146,328 | 11 | 1 | 90% | 113,019 | 101,717 | |
| 12 | 2036 | 3,691,100 | 400,000 | 5,350,000 | 70% | 7,436,100 | 87,219 | 36.39 | 134,319 | 27,256 | 161,575 | 161,575 | 12 | 1 | 80% | 109,024 | 87,219 | |
| 13 | 2037 | 3,691,100 | 400,000 | 5,750,000 | 70% | 7,716,100 | 72,063 | 36.54 | 134,866 | 44,120 | 178,986 | 178,986 | 13 | 1 | 70% | 102,947 | 72,063 | |
| 14 | 2038 | 3,691,100 | 400,000 | 6,150,000 | 70% | 7,996,100 | 56,857 | 36.69 | 135,414 | 63,175 | 198,589 | 198,589 | 14 | 1 | 60% | 94,762 | 56,857 | |
| 15 | 2039 | 3,691,100 | 400,000 | 6,550,000 | 70% | 8,276,100 | 42,222 | 36.84 | 135,962 | 84,445 | 220,407 | 220,407 | 15 | 1 | 50% | 84,445 | 42,222 | |
| 16 | 2040 | 3,691,100 | 300,000 | 6,850,000 | 70% | 8,486,100 | 70,935 | 36.98 | 136,510 | 106,402 | 242,912 | 242,912 | 16 | 1 | 40% | 70,935 | 70,935 | |
| 17 | 2041 | 3,691,100 | 300,000 | 7,150,000 | 70% | 8,696,100 | 55,754 | 37.13 | 137,058 | 130,092 | 267,151 | 267,151 | 17 | 1 | 30% | 55,754 | 55,754 | |
| 18 | 2042 | 3,691,100 | 300,000 | 7,450,000 | 70% | 8,906,100 | 38,884 | 37.28 | 137,606 | 155,535 | 293,141 | 293,141 | 18 | 1 | 20% | 38,884 | 38,884 | |
| 19 | 2043 | 3,691,100 | 300,000 | 7,750,000 | 70% | 9,116,100 | 20,305 | 37.43 | 138,154 | 182,747 | 320,902 | 320,902 | 19 | 1 | 10% | 20,305 | 20,305 | |
| 20 | 2044 | 3,691,100 | 300,000 | 8,050,000 | 70% | 9,326,100 | 0 | 37.58 | 138,702 | 211,749 | 350,451 | 350,451 | 20 | 1 | 0% | 0 | 0 | |
| Totals | | | 8,050,000 | | | | | | | 1,018,078 | 3,688,010 | 3,663,351 | | | | 1,466,397 | 1,346,938 | |

75 MBB Sub Option 3

| OPTION 3 - 75 MERRITT BLVD | | | | | | | | | | | | | | | | | |
|----------------------------|------|----------------|------------------------------|-------------------------------|------------------|----------------|---------------------|-----------|----------------------------|-------------------------|------------------|---------------------------|------|-----------------|-------------------------|-------------------------|---------------------|
| Year | Year | '24 Assessment | Min Est. Capital Investment* | Cumulative Capital Investment | Assessment Level | Net Assessment | Projected Abatement | Mill Rate | Property Tax Current Level | Additional Property Tax | Net Property Tax | PT With Assessment Freeze | Year | Abatement Scale | Assessment Freeze Scale | Additional Property Tax | Abated Property Tax |
| | 2024 | 3,691,100 | | - | | 3,691,100 | | 34.68 | 128,007 | | 128,007 | | | | | | |
| | 1 | 2025 | 3,691,100 | 1,500,000 | 70% | 4,741,100 | 36,495 | 34.76 | 128,291 | - | 128,291 | 128,291 | 1 | 1 | 100% | 36,495 | 36,495 |
| | 2 | 2026 | 3,691,100 | 500,000 | 70% | 5,091,100 | 49,415 | 34.91 | 128,839 | - | 128,839 | 128,291 | 2 | 1 | 100% | 48,867 | 49,415 |
| | 3 | 2027 | 3,691,100 | 500,000 | 70% | 5,441,100 | 62,440 | 35.05 | 129,387 | - | 129,387 | 128,291 | 3 | 1 | 100% | 61,344 | 62,440 |
| | 4 | 2028 | 3,691,100 | 350,000 | 70% | 5,686,100 | 71,872 | 35.2 | 129,935 | - | 129,935 | 128,291 | 4 | 1 | 100% | 70,228 | 71,872 |
| | 5 | 2029 | 3,691,100 | 250,000 | 70% | 5,861,100 | 78,903 | 35.35 | 130,483 | - | 130,483 | 128,291 | 5 | 1 | 100% | 76,711 | 78,903 |
| | 6 | 2030 | 3,691,100 | 200,000 | 70% | 6,001,100 | 84,743 | 35.5 | 131,031 | - | 131,031 | 128,291 | 6 | 1 | 100% | 82,003 | 84,743 |
| | 7 | 2031 | 3,691,100 | 200,000 | 70% | 6,141,100 | 90,624 | 35.65 | 131,579 | - | 131,579 | 128,291 | 7 | 1 | 100% | 87,337 | 90,624 |
| | 8 | 2032 | 3,691,100 | 250,000 | 70% | 6,316,100 | 97,800 | 35.8 | 132,127 | - | 132,127 | 128,291 | 8 | 1 | 100% | 93,965 | 97,800 |
| | 9 | 2033 | 3,691,100 | 400,000 | 70% | 6,596,100 | 108,802 | 35.94 | 132,675 | - | 132,675 | 128,291 | 9 | 1 | 100% | 104,419 | 108,802 |
| | 10 | 2034 | 3,691,100 | 400,000 | 70% | 6,876,100 | 119,888 | 36.09 | 133,223 | - | 133,223 | 128,291 | 10 | 1 | 100% | 114,956 | 119,888 |
| | 11 | 2035 | 3,691,100 | 400,000 | 70% | 7,156,100 | 100,461 | 36.24 | 133,771 | 25,115 | 158,886 | 158,886 | 11 | 1 | 80% | 125,576 | 100,461 |
| | 12 | 2036 | 3,691,100 | 400,000 | 70% | 7,436,100 | 81,768 | 36.39 | 134,319 | 54,512 | 188,831 | 188,831 | 12 | 1 | 60% | 136,280 | 81,768 |
| | 13 | 2037 | 3,691,100 | 400,000 | 70% | 7,716,100 | 58,827 | 36.54 | 134,866 | 88,240 | 223,106 | 223,106 | 13 | 1 | 40% | 147,067 | 58,827 |
| | 14 | 2038 | 3,691,100 | 400,000 | 70% | 7,996,100 | 31,587 | 36.69 | 135,414 | 126,349 | 261,764 | 261,764 | 14 | 1 | 20% | 157,936 | 31,587 |
| | 15 | 2039 | 3,691,100 | 400,000 | 70% | 8,276,100 | - | 36.84 | 135,962 | 168,889 | 304,852 | 304,852 | 15 | 1 | 0% | 168,889 | - |
| | 16 | 2040 | 3,691,100 | 300,000 | 70% | 8,486,100 | - | 36.98 | 136,510 | 177,337 | 313,847 | 313,847 | 16 | 1 | - | - | - |
| | 17 | 2041 | 3,691,100 | 300,000 | 70% | 8,696,100 | - | 37.13 | 137,058 | 185,846 | 322,905 | 322,905 | 17 | 1 | - | - | - |
| | 18 | 2042 | 3,691,100 | 300,000 | 70% | 8,906,100 | - | 37.28 | 137,606 | 194,418 | 332,024 | 332,024 | 18 | 1 | - | - | - |
| | 19 | 2043 | 3,691,100 | 300,000 | 70% | 9,116,100 | - | 37.43 | 138,154 | 203,052 | 341,207 | 341,207 | 19 | 1 | - | - | - |
| | 20 | 2044 | 3,691,100 | 300,000 | 70% | 9,326,100 | - | 37.58 | 138,702 | 211,749 | 350,451 | 350,451 | 20 | 1 | - | - | - |
| Totals | | | 8,050,000 | | | | | | | 1,435,508 | 4,105,440 | 4,080,782 | | | | 1,512,073 | 1,073,625 |

From: [Maria Pires](#)
To: [Gia Mentillo](#)
Cc: [Rina Bakalar](#)
Subject: FW: Tax Incentive Calculations
Date: Wednesday, April 23, 2025 1:11:13 PM
Attachments: [ASSESSOR VERSION OF 75 MBB Full Comparison 04 22 2025.xlsx](#)

Hi Gia-Please forward Lynn's email/calculation to the committee.

Lynn prepared the schedule and reviewed it with me and Rina.

If Lynn is not able to attend the meeting on Monday, I will be able to discuss it.

Thanks
Maria

From: Lynn Ormsbee <lormsbee@trumbull-ct.gov>
Sent: Tuesday, April 22, 2025 7:12 PM
To: Rina Bakalar <rbakalar@trumbull-ct.gov>
Cc: Maria Pires <mpires@trumbull-ct.gov>
Subject: Tax Incentive Calculations

I utilized the existing spreadsheet Kubtec provided but made slight changes which resulted in differences outlined below. These numbers do not consider revaluation or other economic forces that could impact values over time.

Option 2 –

- Town of Trumbull 20 year estimated total taxes paid = \$3,663,351; (First 10 years freeze then next 10 years at a freezing scale)
- Kubtec's 20 year estimated total taxes paid \$4,048,406 or a difference of \$385,055.
- Town of Trumbull 20 year estimated abatement will be \$1,346,938.
- Kubtec's 20 year estimated abatement is \$1,597,353 or a difference of \$250,415

Option 3

- Town of Trumbull 20 year estimated total taxes paid \$4,080,782; ; (First 10 years freeze and then next 5 years at a freezing scale and then full going forward)
- Kubtec's 20 year estimated total taxes paid \$4,441,070 or a difference of \$360,288
- Town of Trumbull's 20 year estimated total abatement \$1,073,625
- Kubtec's 20 year estimated abatement is \$1,194,872 or a difference of \$121,247

The differences were due to my initial assessment number of \$3,691,100 (2024GL value) and I forecasted a mill rate over the next 20 years using historical town mill rate data . Kubtec used 2023 assessment figure (3,670,660), and a 3% straight line mill rate increase estimate.

I asked Donna for the total of the unpaid taxes plus interest for real estate and sewer. The amounts are as of 4/22/2025:

Real Estate - \$227,388.21

Sewer Use - \$31,413.23

These figures should be considered though not directly tied to the agreement – it does mean more revenue to the Town sooner than later.

Assuming Kubtec or another purchaser purchases the property without the abatement, the Town would likely face a potential appeal and have to reduce the current value to at least the purchase price or less which would be about half of what it is now. This loss would cost the Town roughly \$40k in taxes a year for over the next 6 years or \$240,000 – assuming when we have our reval that property's value remains flat or value does not dip further. This assumes a nonexempt purchaser – taxes could be zero if an exempt organization buys it.

Though not substantial, Kubtec would also contribute additional tax revenue through personal property assessment. Currently they are paying Stratford \$10,138 – likely to be considerably more since their Trumbull space is doubling in size.

Regards,

Lynn Ormsbee

Assistant Assessor, CCMA II
Town of Trumbull
5886 Main Street
Trumbull, CT 06611
203.452.5017