

2019
ANNUAL INCOME AND
EXPENSE REPORT

RETURN TO:
ASSESSOR

TEL:
FAX:

FILING INSTRUCTIONS. The Assessor's Office is preparing for a revaluation of all real property. In order to assess your real property equitably, information regarding the property income and expenses is required. Connecticut General Statute 12-63c requires all owners of rental real property to annually file this report. **The information filed and furnished with this report will remain confidential and is not open to public inspection.** Any information related to the actual rental and operating expenses shall not be a public record and is not subject to the provisions of Section 1-19 (Freedom of Information) of the Connecticut General Statutes.

Please complete and return the completed form to the Assessor's Office on or before August 15, 2020
The normal due date of June 1, 2020 was extended by Governor Lamont in Executive Order 7S.

In accordance with Section 12-63c (d), of the Connecticut General Statutes, as amended, any owner of rental real property who fails to file this form or files an incomplete or false form with intent to defraud, shall be subject to a penalty assessment equal to a **Ten Percent (10%) increase in the assessed value of such property.**

GENERAL INSTRUCTIONS. Complete this form for all rented or leased commercial, retail, industrial or combination property. Identify the property and address. **Provide Annual information for the calendar year 2019.** **ESC/CAM/OVERAGE:** (Check if applicable). **ESCALATION:** Amount, in dollars, of adjustment to base rent either pre-set or tied to the inflation index. **CAM:** Income received from common area charges to tenant for common area maintenance, or other income received for the common area property. **OVERAGE:** Additional fee of rental income. This is usually based on a percent of sales or income. **PARKING:** Indicate number of parking spaces and annual rent for each tenant, include spaces or areas leased or rented to a tenant as a concession. **SPACES RENTED TWICE:** Those rented for daylight hours to one tenant and evening hours to another should be reported under each tenant's name. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost. Complete **VERIFICATION OF PURCHASE PRICE** information.

WHO SHOULD FILE. All individuals and businesses receiving this form should complete and return this form to the Assessor's Office. All properties that are rented or leased, including commercial, retail, industrial and residential properties, except "*such property used for residential purposes, containing not more than six dwelling units and in which the owner resides*" must complete this form. If a non-residential property is partially rented and partially owner-occupied this report must be filed. If you have any questions, please call the Assessor's Office.

OWNER OCCUPIED PROPERTIES. If your property is 100% owner-occupied, please report only the income or expense items associated with occupancy of the building and land. Income and expense relating to your business should not be reported.

HOW TO FILE. Each summary page should reflect information for a single property for the year 2019. If you own more than one rental property, a separate report/form must be filed for each property in this jurisdiction. An income and expense report summary page and the appropriate income schedule must be completed for each rental property. Income Schedule A must be filed for apartment rental property and Schedule B must be filed for all other rental properties. A computer printout is acceptable for Schedule A and B, providing all the required information is provided.

RETURN TO THE ASSESSOR ON OR BEFORE AUGUST 15, 2020

VERIFICATION OF PURCHASE PRICE

PURCHASE PRICE \$ _____ DOWN PAYMENT \$ _____ DATE OF PURCHASE _____
 DATE OF LAST APPRAISAL _____ APPRAISAL FIRM _____ APPRAISED VALUE _____

FIRST MORTGAGE \$ _____ INTEREST RATE _____% PAYMENT SCHEDULE TERM _____ YEARS
 SECOND MORTGAGE \$ _____ INTEREST RATE _____% PAYMENT SCHEDULE TERM _____ YEARS
 OTHER \$ _____ INTEREST RATE _____% PAYMENT SCHEDULE TERM _____ YEARS
 CHATTEL MORTGAGE \$ _____ INTEREST RATE _____% PAYMENT SCHEDULE TERM _____ YEARS

(Check One)

FIXED	VARIABLE

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: FURNITURE? \$ _____ (Value) EQUIPMENT? _____ (Value) OTHER (Specify) \$ _____ (Value)

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (Check One) YES NO
 IF YES, LIST THE ASKING PRICE \$ _____ DATE LISTED _____ BROKER _____

Remarks - Please explain any special circumstances or reasons concerning your purchase (i.e., vacancy, conditions of sale, etc.) _____

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY (Section 12-63c(d) of the Connecticut General Statutes).

SIGNATURE _____ NAME (Print) _____ DATE _____
 TITLE _____ TELEPHONE _____

RETURN TO THE ASSESSOR ON OR BEFORE AUGUST 15, 2020 TO AVOID 10% PENALTY

2019 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name _____
 Mailing Address _____
 (if different from front) _____
 City/State/Zip _____

Property Location _____
 Property Name _____

1 Primary Property Use (Check One)

Apartment
 Office
 Retail
 Mixed Use
 Shopping Ctr.
 Industrial
 Other _____

2 Gross Building Area
 (Including Owner-Occupied Space) _____
 3 Net Leasable Area _____
 4 Owner-Occupied Area _____
 5 Number Of Units _____

Sq. Ft. _____ 6 Number of Parking Spaces _____
 Sq. Ft. _____ 7 Actual Year Built _____
 Sq. Ft. _____ 8 Year Remodeled _____

INCOME

9 Apartment Rentals (From Schedule A) _____
 10 Office Rentals (From Schedule B) _____
 11 Retail Rentals (From Schedule B) _____
 12 Mixed Rentals (From Schedule B) _____
 13 Shopping Center Rentals (From Schedule B) _____
 14 Industrial Rentals (From Schedule B) _____
 15 Other Rentals (From Schedule B) _____
 16 Parking Rentals _____
 17 Other Property Income _____
18 TOTAL POTENTIAL INCOME
 (Add Line 9 Through Line 17) _____
 19 Loss Due to Vacancy and Credit _____
20 EFFECTIVE ANNUAL INCOME
 (Line 18 Minus Line 19) _____

EXPENSES

21 Heating/Air Conditioning _____
 22 Electricity _____
 23 Other Utilities _____
 24 Payroll (Except management) _____
 25 Supplies _____
 26 Management _____
 27 Insurance _____
 28 Common Area Maintenance _____
 29 Leasing Fees / Commissions / Advertising _____
 30 Legal and Accounting _____
 31 Elevator Maintenance _____
 32 Tenant Improvements _____
 33 General Repairs _____
 34 Other (Specify) _____
 35 Other (Specify) _____
 36 Other (Specify) _____
 37 Security _____
38 TOTAL EXPENSES (Add Lines 21 Through 37) _____
39 NET OPERATING INCOME (Line 20 Minus Line 38) _____
 40 Capital Expenses _____
 41 Real Estate Taxes _____
 42 Mortgage Payment (Principal and Interest) _____

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