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2017 ANNUAL INCOME & EXPENSE REPORT

Mail or Hand-Deliver to: The Assessor's Office, 909 Foxon Rd, North Branford, CT 06471

Identification #: _____ Property: _____

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2018

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 June 1, 2018.

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.** In accordance with CGS, Sec 12-63b, as amended, upon determination that there is good cause, the assessor may grant an extension of not more than thirty days to file such information, if the owner of such property files a request for an extension with the assessor not later than May first.

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 2017.** **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 2017. 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 JUNE 1, 2018

2017 Income and Expense Summary

| | |
|--------------|--|
| Property PID | |
|--------------|--|

| | |
|----------------------------|-----------------------|
| Owner's Name: | Map/Block/Parcel |
| Mailing Address: | Property Location |
| (if different from front): | Phone # |
| City/State/Zip: | Signature Owner/Agent |

1 Primary Property Use (Check One) Apartment Office Retail Mixed Use Shopping Center Industrial
 Other (Explain) _____

2 Gross Building Area _____ Sq. Ft. 6 Number of Parking Spaces _____
(Including Owner-Occupied Space)

3 Net Leasable Area _____ Sq. Ft. 7 Actual Year Built _____

4 Owner Occupied Area _____ Sq. Ft. 8 Year Remodeled (if applicable) _____

5 Number of Units _____

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 lines 9 through 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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Property Location: _____ PID: _____
Complete this Section for Apartment Rental activity only

| | NO OF UNITS | | ROOM COUNT | | UNIT SIZE | MONTHLY RENT | | TYPICAL LEASE TERM |
|--------|-------------|--------|------------|-------|-----------|--------------|-------|-----------------------|
| | TOTAL | RENTED | ROOMS | BATHS | | PER UNIT | TOTAL | |
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- BUILDINGS FEATURES INCLUDED IN RENT
- (Please Check All That Apply)
- Heat
 - Electricity
 - Air Conditioning
 - Stove / Refrigerator
 - Dishwasher
 - Garbage Disposal
 - Other Utilities
 - Other Specify _____

Schedule B – 2017 Lessee Schedule

| Name of Tenant | Location of Space | Lease Term | | | Annual Rent | | | | Par No. of Spaces |
|----------------|-------------------|------------|-----|---------|-------------|-----------------|-------|-------------------|----------------------|
| | | Start | End | Sq. Ft. | Base | ESC/CAM Overage | Total | Total Per Sq. Ft. | |
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| TOTALS | | | | | | | | | |

COPY AND ATTACH ADDITIONAL PAGES AS NEEDED

VERIFICATION OF PURCHASE PRICE

Property Location _____ PID _____

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 | _____ |

Did the Purchase Price Include a Payment for: Furniture? \$ _____ (Value) Equipment? \$ _____ (Value) Other (Specify) \$ _____

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 (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 _____

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