



# City of Middletown

OFFICE OF THE ASSESSOR

245 deKoven Drive  
Middletown, CT 06457  
TEL: (860) 638-4930 - FAX: (860) 638-1935

## 2015 CALENDER YEAR ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Dear Property Owner:

Connecticut General Statutes, Section 12-63c requires all owners of rental property to file the enclosed forms upon request of the Assessor. Any information related to the actual rental and rental-related income and operating expenses will remain confidential, shall not be a public record, and is not subject to the provisions of Connecticut General Statute 1-210 (Freedom of Information Act).

### IMPORTANT!

**Please complete the enclosed forms and return them to this office on or before June 1, 2016.** In accordance with Connecticut General Statute Section 12-63c(d), 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 equal to a ten percent (10%) increase in the assessed value of such property.

**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 **must** file. A property used for residential purposes that contains one to six units **and** in which the owner resides should sign and return the form as "**OWNER-OCCUPIED**". 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.

**HOW TO FILE.** Each summary page should reflect information for a single property for the calendar year of 2015. If you own more than one rental property, a separate 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.

**Extension to file:** As per P.A. 09-196 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 1<sup>st</sup> 2015.

**Schedule B 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 2015. **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 upon a percent of sales or income. **PARKING:** Indicate number of parking spaces and annual rent for each unit, 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 tenants name. **OPTION PROVISIONS/BASE RENT INCREASE:** Indicate the percentage or increment and time period. **INTERIOR FINISH:** Indicate whether completed by owner or the tenant and the cost. Complete **VERIFICATION PURCHASE PRICE** information.

**OWNER-OCCUPIED PROPERTIES.** If your property is **100% Owner-Occupied**, please write "100% OWNER-OCCUPIED" on form and return it to the Assessor's Office.



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# SCHEDULE A – 2015 APARTMENT RENT SCHEDULE

Complete this Section for Apartment Rental activity only.

Owner Name \_\_\_\_\_ Property Location \_\_\_\_\_

UNIT TYPE	NO. OF UNITS		ROOM COUNT		UNIT SIZE SQ. FT	MONTHLY RENT		TYPICAL LEASE TERM
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL	
EFFICIENCY								
1 BEDROOM								
2 BEDROOM								
3 BEDROOM								
4 BEDROOM								
OTHER RENTABLE UNITS								
OWNER/MANAGER/JANITOR OCCUPIED								
<b>SUBTOTAL</b>								
GARAGE/PARKING								
OTHER INCOME (SPECIFY)								
<b>TOTALS</b>								

### BUILDING FEATURES INCLUDED IN RENT

(Please Check All That Apply)

- |  |   |
|--|---|
| <input type="checkbox"/> Heat                | <input type="checkbox"/> Garbage Disposal |
| <input type="checkbox"/> Electricity         | <input type="checkbox"/> Furnished Unit   |
| <input type="checkbox"/> Other Utilities     | <input type="checkbox"/> Security         |
| <input type="checkbox"/> Air Conditioning    | <input type="checkbox"/> Pool             |
| <input type="checkbox"/> Tennis Courts       | <input type="checkbox"/> Dishwasher       |
| <input type="checkbox"/> Stove/Refrigerator  |   |
| <input type="checkbox"/> Other Specify _____ |   |

# SCHEDULE B - 2015 LESSEE RENT SCHEDULE

Complete this section for all other rental activities except apartment rental.

NAME OF TENANT	LOCATION OF LEASED SPACE	TYPE/USE OF LEASED SPACE	LEASE TERM			ANNUAL RENT				INTERIOR FINISH			PROPERTY EXPENSES & UTILITIES PAID BY TENANT	
			START	END	LEASED SQ. FT.	BASE RENT	ESC/CAM/OVERAGE	TOTAL RENT	RENT PER SQ. FT.	OWNER	TENANT	COST		
<b>TOTAL</b>														

**RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2016 TO AVOID THE 10% PENALTY**

# 2015 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner \_\_\_\_\_ Property Name \_\_\_\_\_  
 Mailing Address \_\_\_\_\_ Property Address \_\_\_\_\_  
 City / State/ Zip \_\_\_\_\_ Map / Lot \_\_\_\_\_

- |   |              |           |           |                             |                    |               |                |
|---|--------------|-----------|-----------|-----------------------------|--------------------|---------------|----------------|
| 1. Primary Property Use (Circle One)                    | A. Apartment | B. Office | C. Retail | D. Mixed Use                | E. Shopping Center | F. Industrial | G. Other _____ |
| 2. Gross Building Area (Including Owner-Occupied Space) | _____        | Sq. Ft.   |           | 6. Number of Parking Spaces | _____              |               |                |
| 3. Net Leasable Area                                    | _____        | Sq. Ft.   |           | 7. Actual Year Built        | _____              |               |                |
| 4. Owner-Occupied Area                                  | _____        | Sq. Ft.   |           | 8. Year Remodeled           | _____              |               |                |
| 5. No. of Units   | _____        |           |           |                             |                    |               |                |

## INCOME - 2015

- 9. Apartment Rental (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 - 2015

- 21. Heating/Air Conditioning \_\_\_\_\_
- 22. Electricity \_\_\_\_\_
- 23. Other Utilities \_\_\_\_\_
- 24. Payroll (Except management, repair & decorating) \_\_\_\_\_
- 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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# VERIFICATION OF PURCHASE PRICE / SIGNATURE PAGE

(Complete purchase verification ONLY if the property was acquired on or after January 1, 2015. **Signature page MUST be submitted with report**)

OWNER NAME \_\_\_\_\_ PROPERTY LOCATION \_\_\_\_\_  
 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

(Check One)	
Fixed	Variable

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: Furniture? \$ \_\_\_\_\_ (VALUE) EQUIPMENT? \$ \_\_\_\_\_ (VALUE) OTHER (SPECIFY) \$ \_\_\_\_\_ (VALUE)

WAS THE SALE BETWEEN RELATED PARTIES? (CIRCLE ONE): YES NO APPROXIMATE VACANCY AT DATE OF PURCHASE \_\_\_\_\_%

WAS AN APPRAISAL USED IN THE PURCHASE OR FINANCING? (CIRCLE ONE): YES NO APPRAISED VALUE /NAME OF APPRAISER \_\_\_\_\_

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (CIRCLE 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 \_\_\_\_\_

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