



2023 ANNUAL INCOME & EXPENSE REPORT

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

Identification #: _____ Property: _____

Please return to the assessor on or before June 1, 2024

Is the property owner occupied? Yes ☐ No ☐ If yes, you are exempt from filing

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.

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 2023.** **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 2023. 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.

Please Return To The Assessor On Or Before June 1, 2024

2023 Income and Expense Summary

Property PID		Location	
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Owner's Name: _____ Map/Block/Parcel _____
Mailing Address: _____ Property Location _____
City/State/Zip: _____ Phone # _____
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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I.D. Property Location: _____
Complete this Section for Apartment Rental activity only

Unit Type	NO OF UNITS		ROOM COUNT		UNIT SIZE	MONTHLY RENT		TYPICAL LEASE TERM
	TOTAL	RENTED	ROOMS	BATHS		PER UNIT	TOTAL	
Efficiency								
1 Bedroom								
2 Bedroom								
3 Bedroom								
4 Bedroom								
Other Rentable Units								
Manager Occupied								
Subtotal								
Garage/Parking								
All Other Income								
Totals								

BUILDINGS FEATURES INCLUDED IN

RENT

(Please Check All That Apply)

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

Schedule B – Lessee Schedule

Name of Tenant	Location of Space	Lease Term			Annual Rent				Parking		Interior Finish		
		Start	End	Sq. Ft.	Base	ESC/CAM Overage	Total	Total Per Sq. Ft.	No. of Spaces	Annual Rent	Owner	Tenant	Cost
TOTALS													

COPY AND ATTACH ADDITIONAL PAGES AS NEEDED

VRIFICATION OF PURCHASE PRICE

Property Location _____ PID _____

Purchase Price \$ _____ Down Payment \$ _____ Date of Purchase _____

Date of Last Appraisal _____ Appraisal Firm _____ Appraised Value _____

(Check One)

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 _____

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 (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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