

RETURN TO:
Southington Assessor
75 Main Street
Southington, CT 06489

2019 Southington Income & Expense Questionnaire

FILING INSTRUCTIONS. : The Assessor's Office continually monitors trends in the commercial real estate market with respect to property income & expenses. Enclosed is the town's Income and Expense Questionnaire. Connecticut General Statutes (CGS) §12-63c requires all owners of rental property to annually file this report. **THE INFORMATION FILED AND FURNISHED WITH THIS REPORT WILL REMAIN CONFIDENTIAL AND IS NOT OPEN FOR 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 §1-210 (FREEDOM OF INFORMATION), OF THE CGS.**

In accordance with §12-63c(d) of the CGS, 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. **If you fail to file by June 1, 2020 you will be penalized.**

GENERAL INSTRUCTIONS. Complete this form for all rented or leased commercial, retail, industrial or combination property. Provide **Annual** information for the calendar year 2019. **ESC/CAM/OVERAGE:** **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. **PROPERTY EXPENSES & UTILITIES PAID BY TENANT:** Indicate the property expenses & utilities the tenant is responsible for. Abbreviations may be used (i.e., "RE Taxes" for real estate taxes & "E" for electricity). **INTERIOR FINISH:** Indicate whether completed by the owner or the tenant and the cost if known.

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 less than four (4) 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 (860) 276-6205 OR e-mail the assessor at babont@southington.org. (If you believe that you are not required to fill out this form, please call to discuss your special situation.)

OWNER-OCCUPIED PROPERTIES. If your property is **100% Owner-Occupied** or 100% leased to a related corporation, business, family member or related entity, please indicate by checking the following box **100 % Owner Occupied** - then sign and date the form on page 4.

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 Southington. 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. **All property owners must sign & return this form (see page 4) to the Southington Assessor's Office on or before June 1, 2020 to avoid the Ten Percent (10%) penalty**

A COMPUTER PRINTOUT IS ACCEPTABLE AS LONG AS ALL THE REQUIRED INFORMATION IS PROVIDED.

PLEASE RETURN TO THE ASSESSOR'S OFFICE ON OR BEFORE JUNE 1, 2020

2019 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner _____	Property Name _____
Mailing Address _____	Property Address _____
City/State/Zip _____	

1 Primary use of Property (<i>Circle One</i>)	A. Apartment	B. Office	C. Retail	D. Mixed Use	E. Shopping Center	F. Industrial	G. Other _____
2 Gross Building Area (Inc. Owner-Occupied Space)				SF	5 Number of Units		_____
3 Net Leasable Area				SF	6 Actual Year Built		_____
4 Owner Occupied Area				SF	7 Year Remodeled (Year(s))		_____

INCOME

- 9 Apartment Rentals (Attach Schedule A)
- 10 Office Rental (Attach Schedule B)
- 11 Retail Rental (Attach Schedule B)
- 12 Mixed Rentals (Attach Schedule B)
- 13 Shopping Center Rentals (Attach Schedule B)
- 14 Indst./Whse./Garage Rentals (Attach Schedule B)
- 15 Other Rentals (Attach Schedule B)
- 16 Parking Rentals
- 17 Other Property Income
- 18 **Total Potential Income** (Add Line 9 thru Line 17)
- 19 Loss Due to Vacancy and Bad Debt
- 20 **Effective Annual Income** (Line 18 minus Line 19)
- 21 Expense Reimbursements

EXPENSES

- 22 Management _____
- 23 Legal/Accounting _____
- 24 Fire/Liability Insurance _____
- 25 Leasing Fees/Commissions/Advertising _____
- 26 Payroll (Except mgt. repairs and decorating) _____
- 27 Electricity _____
- 28 Heating/Air Conditioning _____
- 29 Other Utilities (Specify) _____
- 30 Supplies (Janitorial, Etc.) _____
- 31 Common Area Maintenance _____
- 32 Maintenance & Repairs _____
- 33 Elevator Maintenance _____
- 34 Snow/Trash Removal _____
- 35 Security _____
- 36 Other (Specify) _____
- 37 _____
- 38 **Total Expenses** (Add Line 22 thru Line 37) _____
- 39 **Net Operating Income** (Line 20 & 21 minus Line 38) _____
- 40 Capital Expenditures _____
- 41 Real Estate Taxes _____
- 42 Mortgage Payments (Principal & Interest) _____
- 43 Depreciation _____
- 44 Amortization _____

Verification of Purchase Price

Complete this section **ONLY** if you have purchased this property after January 1, 2019.

Purchase Price _____ Down Payment _____ Date of Purchase _____

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? _____ (Declared Value) Equipment? _____ (Declared Value)

Has the property been listed for sale since your purchase? Asking Price _____ Date Listed _____ Broker _____

Remarks: (Explain Special Circumstances or Reasons for your Purchase) _____

Construction Cost Data	Cost	Year	Dimensions	Comments
Site Improvements				
Buildings				
Additions				
Remodeling				

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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