

RETURN TO:

Southington Assessor
75 Main Street; PO Box 84
Southington, CT 06489

2016 Southington Income & Expense Questionnaire

FILING INSTRUCTIONS. : The Assessor's Office continually monitors the trend 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, 2017 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 2016. **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 lastrab@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 **2016**. *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, 2017 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, 2017

2016 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	_____

SCHEDULE A.

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	Sq. Ft.	Per Unit	Total	
Efficiency								
1 Bedroom								
2 Bedroom								
3 Bedroom								
4 Bedroom								
Other Rental Units								
Owner/Manager/Janitor Occupied								
Subtotal								
Garage/Parking								
Other Income (Specify)								
Totals								

Building Features Included in Rent
(Please Check all that applies)

- | | |
|--|---|
| <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"/> Stove/Refrigerator | <input type="checkbox"/> Tennis Courts |
| <input type="checkbox"/> Dishwasher | |
| <input type="checkbox"/> Other (Specify) _____ | |

SCHEDULE B.

Complete this section for all rental activities, except apartment rental. Include Office Buildings, Retail Stores, Shopping Centers, Mixed-Use Properties, Industrial and Warehouse properties.

Name of Tenant	Loc. of Space	Lease Term			Annual Rent				Parking		Property Expenses Paid By Tenant	Interior Finish		
		Begin	End	Sq.Ft.	Base	Esc/CAM /Overage	Total	Total/ Sq.Ft.	# of Spaces	Annual Rent	Taxes/Utilities/Etc.	Own.	Ten.	Cost

Verification of Purchase Price

Complete this section ONLY if you have purchased this property after January 1, 2016.

Purchase Price _____ Down Payment _____ Date of Purchase _____

(Check One)	
Fixed	Variable

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? _____ Equipment? _____
(Declared Value) (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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